

**NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, CHANDIGARH.**

CP (IB) No.136/Chd/Chd/2019

**Under Section 7 of the Insolvency
and Bankruptcy Code, 2016.**

In the matter of:-

State Bank of India.

....Petitioner-Financial Creditor.

Versus

Rana Polycot Limited.

....Respondent-Corporate Debtor.

Present: Mr.Puneet Jain, Advocate for Mr.Rakesh Gupta, Advocate
for the petitioner.
Mr.A.P.S. Madaan, Advocate with Mr.Aalok Jagga,
Advocate for the respondent.

When this matter taken up for hearing, the learned counsel appearing for the petitioner submits that the OTS proposal given by the respondent-corporate debtor has been accepted. In the circumstances, the learned counsel for the petitioner seeks leave of this Tribunal to withdraw the instant CP with liberty to revive the same, if the respondent-corporate debtor fails to comply with any of the terms of the said One Time Settlement. Accordingly, the instant CP is dismissed as withdrawn with liberty, as aforesaid.

Sd/-
(Ajay Kumar Vatsavayi)
Member (Judicial)

Sd/-
(Pradeep R.Sethi)
Member (Technical)

February 10, 2020.
Ashwani