IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT-III, MUMBAI BENCH

M. A. No. 4121 of 2019
IN
C. P. No. 1577/I&B/2019

Under Section 12A of IBC, 2016.

Devang Sampat

...Applicant
Resolution Professional

IN THE MATTER OF

Fedex Express Transportation & Supply Chain Services (India) Pvt. Ltd.

.....Petitioner

Versus

Beackon Logistics Pvt. Ltd.

.....Corporate Debtor

Order delivered on: 21.02.2020

Coram:
Hon'ble Shri Bhaskara Pantula Mohan, Member (Judicial)
Hon'ble Shri Shyam Babu Gautam, Member (Technical)

Appearance:

For the Applicant: Devang Sampat, IRP

Per: Shri Bhaskara Pantula Mohan, Member (Judicial)

ORDER

1. This is an application filed by Mr. Devang Sampat, Interim Resolution Professional of Beackon Logistics Pvt. Ltd. who was the Corporate Debtor in CP(IB) 1577/NCLT/MB/2019 filed by Fedex Express Transportation & Supply Chain Services (India) Pvt. Ltd, Petitioner. This petition was admitted by this Bench vide order dated 05.11.2019. The present Miscellaneous Application is filed seeking approval for withdrawal of the said C.P. No. 1577/2019 under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of IBBI (Insolvency Resolution Process for Corporate persons) Regulations, 2016.

राष्ट्रीय कम्पनी विधी अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
मुंबई न्यायपीठ
MUMBAI BENCH

2. This Bench vide its order dated 05.11.2019 confirmed the applicant of this Miscellaneous Application, Mr. Devang P. Sampat bearing Registration no: IBBI/IPA-001/IP-P00224/2017-18/10423, to act as Interim Resolution Professional in the CP/IB/1577/NCLT/MB/2019 as he was proposed by the petitioner of the said Company Petition and therefore, this Miscellaneous Application is filed by him.

3. The applicant mentioned that after pronouncement of the Order by this Tribunal on 05.11.2019, the petitioner has communicated the IRP through Form FA as provided in Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and informed that he shall receive the CIRP Cost along with out-of-pocket expenses by RTGS amounting to Rs.2,24,341/- (Rs. Two Lakh Twenty Four Thousand Three Hundred Forty One only) as agree by the petitioner in it's email dated 18.12.2019.

4. The applicant stated that this settlement was entered into both the parties even before the receipt of the Certified Copy of the Order by them and therefore, the publication of Public Notice in newspapers has not been done and this application for withdrawal of CP/IB/1577/NCLT/MB/2019 is made before this Bench upon request of withdrawal by the petitioner to the applicant. Hence this application.

5. Section 12A of the Code provides that the Adjudicating Authority may allow the withdrawal of the Application admitted under Section 7 or Section 9 or Section 10, on an Application made by the Applicant with the approval of 90% voting share of the Committee of Creditors in such manner as prescribed. In this matter, the action taken by both the parties was well before the formation of Committee of Creditors and thus, this Miscellaneous Application is allowed.

राष्ट्रीय कम्पनी विधी अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

Sd/-

SHYAM BABU GAUTAM
MEMBER (TECHNICAL)

Sd/-

BHASKARA PANTULA MOHAN
MEMBER (JUDICIAL)

/RAKESH/

Certified True Copy
Copy Issued "free of cost"
Date 28.02.2020

Assistant Registrar
National Company Law Tribunal Mumbai Bench