

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**

**COURT-VI**

Item No. 102  
IB-2387/ND/2019

**IN THE MATTER OF:**  
Manish Grover

...PETITIONER

Vs.

M/s. A & V Fashion House Pvt Ltd.

...RESPONDENT

**Section**  
Under Section 9 of IBC

Order delivered on 25.02.2020

**Coram:**

SHRI. ABNI RANJAN KUMAR SINHA, HON'BLE MEMBER (JUDICIAL)  
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Op.-Creditor :  
For the Respondent/ Corporate-debtor :Mr. Nitin Kumar Advocate  
For the R.P. :Mr. Vatsalya Kumar, Adv.

**ORDER**

The present application is filed on behalf of the Resolution Professional under Section 12-A of the IP Code praying therein to permit the withdrawal of main application in terms of form FA received from the operational creditor.

Heard the learned counsel appearing for the Resolution Professional as well as the counsel for the corporate-debtor and perused the averments made in the applications. The learned counsel for the Resolution Professional submitted that after public announcement last date for submissions of the claim was 21<sup>st</sup> February, 2020 but IRP has not received any claim from any creditors. Therefore, Committee of Creditors has not been formed.

(Annu)

He further submitted that he has received all the cost and so nothing is due. He further submitted that the settlement is arrived at between the parties. So he may be permitted to withdraw the application.

We have considered the submission made in the application that the COC has not been constituted and in pursuant of the public announced no claim has been received from any other claimants by the Resolution professional. The Resolution Professional has already received the cost. We therefore think it proper to permit the Resolution Professional to withdraw the application. Accordingly, we permit the Resolution Professional to withdraw the application and application No. 1284 of 2020 is **dismissed as withdrawn**. Since Resolution Professional has already received the cost and fee therefore we are not inclined to direct the corporate-debtor to execute security for any dues.

The order dated 3<sup>rd</sup> February, 2020 in which the CIRP was initiated is hereby set aside and the corporate-debtor is placed on the same position when the order was passed.

— S-2 —

(V.K. Subburaj)  
Member (T)

— S-2 —

(Abni Ranjan Kumar Sinha)  
Member (J)