

NATIONAL COMPANY LAW TRIBUNAL

**AMARAVATI BENCH
(Video Conference)**

PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 10.11.2021 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP(IB) NO. 3/7/AMR/2021
NAME OF THE COMPANY	Andhra Ferro Alloys Ltd
NAME OF THE PETITIONER(S)	Shree Yash Stainless Pvt Ltd
NAME OF THE RESPONDENT(S)	Andhra Ferro Alloys Ltd
UNDER SECTION	7 OF IBC

Counsel for Petitioner(s):

<small>Ries</small>	Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

<small>Ries</small>	Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

Heard. CP(IB) NO. 3/7/AMR/2021 is dismissed as withdrawn, Vide Separate Orders.

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**JUSTICE TELAPROLUY RAJANI
MEMBER JUDICIAL**

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH**

CP (IB) No.3/7/AMR/2021

**Under Section 7 of IBC Code, 2016 Read with Rule 4 of the
Insolvency and Bankruptcy (Application to Adjudicating
Authority) Rules, 2016**

In the matter of
M/s. ANDHRA FERRO ALLOYS LIMITED

BETWEEN:

M/s. Shree Yash Stainless Private Limited,
14/1, Meher Behram Building,
7th Khetwadi Lane, Mumbai - 400004

...Financial Creditor

And

M/s. Andhra Ferro Alloys Limited,
501, Swagruha Coral, RK Beach,
Visakhapatnam, AP -530003

...Corporate Debtor

Order dated on: 10.11.2021

Coram:

Justice Telaprolu Rajani, Member Judicial.

Parties/Counsels present:

For the Financial Creditor: Mr.Harshavardhan R Bhende, Advocate

For the Corporate Debtor: Mr.Ch.Pushyam Kiran, Advocate

ORDER

1. This Petition filed under Section 7 of IBC Code, 2016 Read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 by the Operational Creditor against the Corporate Debtor.

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2. The Counsel for the Financial Creditor has filed an affidavit for withdrawal of the Petition seeking permission to withdraw the Company Petition without prejudice and he also seeks the Tribunal to keep his liberties available to seek recourse to redress his grievances as per law, in respect of the debt which is subject of this Petition. Hence, the affidavit is allowed and permission to withdraw the petition is granted with liberty to invoke the provisions of law as available to the Financial Creditor in respect of the debt which is the subject matter of this Petition.

Accordingly, CP (IB) No.3/7/AMR/2021 is dismissed as withdrawn. Hence, this order.


JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL

Swamy Naidu