

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

**Item No. 201
IA No. 158/JPR/2023
IA No. 180/JPR/2023
CP No. (IB) - 06/10/JPR/2022
Under Section 10 of IBC, 2016**

In the matter of:

PPagro India Pvt. Ltd.

.... Financial Creditor/Applicant

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. PRASANTA KUMAR MOHANTY, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Applicant	: Amol Vyas, Adv. Nitesh Shrivastava, Adv.
For the Bank	: Vikas Jain, Adv.

ORDER

IA No. 180/JPR/2023:

This is an Application under Section 12A of the Insolvency and Bankruptcy Code, 2016 for withdrawal of ongoing Corporate Insolvency Resolution Process (CIRP) initiated against the M/s PPagro India Pvt. Ltd. filed by Resolution Professional Mr. Kamal Kumar Jain through Mr. Amol Vyas, Advocate. During the pendency of the CIRP sole COC member namely Punjab National Bank (PNB) in the ongoing CIRP had sent an approval letter of OTS which was proposed by the Corporate Debtor / Corporate Applicant PPagro India Private Limited. Committee of Creditors meeting was convened on March 31, 2023. During the meeting sole COC member having 100% voting rights assented regarding the motion of withdrawal of Corporate Insolvency Resolution Process

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of the Corporate Debtor. In view of the said discussions the applicant seeks to withdraw CIRP for M/s PPagro India Pvt. Ltd. Permission granted. CP No. (IB)-06/10/JPR/2022 dismissed as withdrawn. As stated by learned counsel for the Financial Creditor that RP Mr. Kamal Kumar Jain has confirmed by e-mail that he has received entire CIRP cost. It is directed to the Financial Creditor the e-mail communication with RP be submitted before this Bench.

IA No. 158/JPR/2023:

Since the main CP No. (IB)- 06/10/JPR/2022 has been withdrawn; this IA No. 158/JPR/2023 has been become infructuous. This IA stands disposed of accordingly.

-Sd-
(Prasanta Kumar Mohanty)
Technical Member

-Sd-
(Deep Chandra Joshi)
Judicial Member

April 12, 2023