

**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**


**IA 43 of 2020 in C.P. (I.B) No.586/NCLT/AHM/2018**

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL  
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH  
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 17.01.2020**

Name of the Company: Sadhna Dye Chem  
V/s  
Jai Bhagwati Tex-Prints Pvt Ltd

Section of the Companies Act : Section 12A of the Insolvency and Bankruptcy Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Jaimin R. Dave	ADV.	Applicant	
2.	Prinyank S. Dave			
3.	NAISHAL. J. MODY	Adv.	Respondent: 2	<u>N. J. Mody</u>
4.	Yuvraj Thakore	Adv.	IRP	<u>Y. Thakore</u>

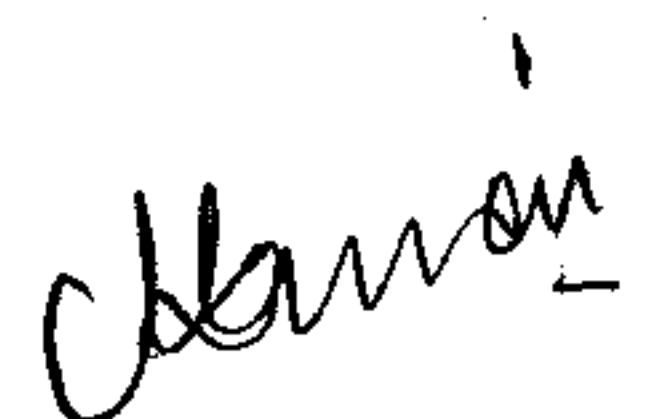
**ORDER**

The parties are represented through learned counsels.

The instant application is filed by the Petitioner under Section 12A of the IB Code for withdrawal of the application being no. as CP(IB) 586/2018, which was admitted on 19.12.2019.

Learned Lawyer appearing on behalf of the IRP fairly submitted that till date, COC has not been constituted, in that event, it may be allowed to be withdrawn.





Heard both sides.

Since, the parties have settled between themselves, as such the instant application is filed under Section 12A by the Operational Creditor. On perusal of the records, it is found that CP(IB) was admitted on 19.12.2019 and so far no COC is constituted.

Moreover, the Hon'ble Supreme Court also in a number of cases already *observed* that the application under Section 7, 9 and 10 can be withdrawn at any stage before the constitution of the Committee of Creditors. In view of that, the prayer so made in the application filed under Section 12A is allowed. The IRP is discharged from his duty.

Accordingly, CP(IB) 586/2018 is dismissed as withdrawn.

*Chockalingam*

**CHOCKALINGAM THIRUNAVUKKARASU**  
**MEMBER TECHNICAL**

Dated this the 17th day of January, 2020

*Manorama*

**MANORAMA KUMARI**  
**MEMBER JUDICIAL**