

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 111
(IB)-1223(PB)/2019

IN THE MATTER OF:

Punjab National Bank
Vs

...

Applicant/Petitioner

Fozal Power Pvt Ltd.

...

Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016, CIRP.

Order delivered on 16.03.2021

CORAM:

SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Ganshyam Sharma, counsel for RP alongwith RP
Sunil Kumar

Mr. RP Vats and Manas Shukla, Advocates for PNB

For the Respondent

: Mr. Amir Singh Pasrich, Mr. Kshitij Paliwal, Advs. for
erstwhile directors

ORDER

IA-5731(PB)/2021:-

It is an application filed for extension of CIRP period for a period of 60 days w.e.f. 28.12.2020 based on the CoC resolution dated 27.11.2020, the CIRP period is hereby extended for 60 days w.e.f. 28.12.2020.

Accordingly, this application is hereby allowed.

IA-731(PB)/2021:-

This is an application filed by the RP under Section 12A of the Code for withdrawal of the Company Petition. Learned counsel for the RP states that this application has been moved on the basis of resolution passed by the CoC with 100 % voting share.

In view thereof, this application is hereby allowed and company petition is hereby dismissed as withdrawn.

The Resolution Professional is hereby discharged from his duties as Resolution Professional of the Corporate Debtor.

In view thereof, all the pending applications are hereby closed.

- sd -

(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT

- sd -

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)