

NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, CHANDIGARH.

CA No.1245/2019

IN

CP (IB) No.354/Chd/Chd/2018
(Admitted matter)

Under Section 12A of the
Insolvency and Bankruptcy Code,
2016.

In the matter of:

M/s Pret Study by Janak FashionsPetitioner-Operational Creditor.
Private Limited.

Versus

M/s Mars Hospitality and RetailRespondent-Corporate Debtor.
Private Limited.

And in the matter of:

CA No.1245/2019:

Madan Gopal Jindal,
Resolution Professional
for M/s Mars Hospitality and Retail
Private Limited.Applicant-Resolution Professional.

Present: Mr.Vaibhav Sahni, Advocate for Mr.Nahush Jain,
Advocate for the Resolution Professional.
Mr.Madan Gopal Jindal, Resolution Professional in
person.
Mr.Yashveer Kharb, Advocate for the Operational
Creditor.

CA No.1245/2019:

This application has been filed by the Resolution
Professional of M/s Mars Hospitality and Retail Private Limited which is
undergoing CIRP, under Section 12A of the Insolvency and Bankruptcy
Code, 2016 for withdrawal of the CIRP. It is stated that the CP was admitted
on 03.09.2019 and the CoC was constituted thereafter. However, the
Director of the petitioner Company i.e. M/s Pret Study by Janak Fashions
Private Limited filed Form FA dated 05.12.2019 seeking withdrawal of the



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V. S. Sahni

petition. The CoC in its 4th meeting held on 16.12.2019 vide Agenda item No.3 has resolved to accord approval with 100% voting share and also directed the RP to file an appropriate application in this regard. Hence, this CA.

2. Under the circumstances and in view of the resolution passed by the CoC, the instant CP (IB) No.354/Chd/Chd/2018 is permitted to be withdrawn. Consequently, the management of the corporate debtor shall stand restored and the Resolution Professional also stands discharged. The parties shall communicate this order to Insolvency and Bankruptcy Board of India and the Registrar of Companies.

3. CA No.1245/2019 stands disposed of accordingly.



—sd—

(Ajay Kumar Vatsavayi)
Member (Judicial)

—sd—

(Pradeep R. Sethi)
Member (Technical)

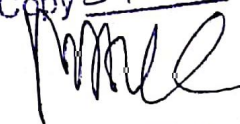
January 22, 2020.
Ashwani

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OF THE ORIGINAL

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No. _____
Date of Presentation As per NCLT Rule 50
of application for Copy of 2016
No. of Pages 2
Copying Fee NIL
Registration & Postage Fee NIL
Total ₹ NIL
Date of Receipt &
Date of Preparation of Copy 24-01-2020
Date of Delivery of Copy 24-01-2020

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DD / DR / AR / Court Officer
National Company Law Tribunal
Chandigarh Bench, Chandigarh

24.1.2020