

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - I
CHENNAI**

(13)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, NATIONAL COMPANY LAW TRIBUNAL, HELD ON 22.09.2020 AT 10.30 AM. THROUGH VIDEO CONFERENCING:

**PRESENT: SHRI R. VARADHARAJAN, MEMBER-JUDICIAL
SHRI ANIL KUMAR B, MEMBER - TECHNICAL**

APPLICATION NUMBER : IA/254/2020 IN

PETITION NUMBER : IBA/408/2019

NAME OF THE PETITIONER(S) : AR RAMESH

NAME OF THE RESPONDENT(S) : SWAMINATHAN VENKATARAMAN & 1 ANOTHER

UNDER SECTION : SEC 30A

S.No. Name (in Capital) Represented by Signature

[Two large vertical lines, likely representing missing or blank entries in the table below.]

ORDER

None appears for the parties even though some names are displayed on the screen namely, Mr. Sundararaman Natarajan and Mr. V.Swaminathan, but however, no representation is made nor appeared on the screen.

It is noted that this Application is filed seeking for withdrawal of the Application filed under Section 30A(1)(a) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

During the course of dictation, one Mr. Sundararaman Natarajan, Chartered Accountant on behalf of the Respondent represents that the Application is seeking for withdrawal. It is also pointed out by the representative of the Respondent that the Order as passed by the Hon'ble NCLAT has been enclosed in page No.5 of the typed set filed along with the Application.

Perusal of the said Order shows that upon filing of the Application seeking for withdrawal in terms of the provisions under which the Application has been filed, this Tribunal is required to dispose of the said Application.



From the Order passed by the Hon'ble NCLAT it is evident that the Application seeking for withdrawal was required to be filed within a period of two weeks and the endorsement as contained in the Application affixed by the Registry shows that the Application has been filed on 11.02.2020 within a period of two weeks.

Taking into consideration the Application as well as the annexures enclosed along with the Application including Form-FA dated 19.11.2019 as well as the Affidavit executed by the Operational Creditor for withdrawal, this Application in terms of the direction issued by Hon'ble NCLAT stands **allowed**.

The CIRP which had been initiated in relation to the Corporate Debtor stands withdrawn and the power of the suspended Directors stands **restored**. Further, the Interim Resolution Professional is directed to hand over all the records and assets collected / collated, if any, to the Board of the Corporate Debtor forthwith.

With the above directions, the Application stands **disposed of**.

-SD-
(ANIL KUMAR B)
MEMBER (TECHNICAL)

-SD-
(R.VARADHARAJAN)
MEMBER (JUDICIAL)

MS