

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

MA 1105/2019 in
C.P.(IB)-1684/NCLT/(MB)/MAH/2018

CORAM: Present : SH. M.K. SHRAWAT
MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 08.07.2019.

NAME OF THE PARTIES: Redref Finance & Investment Pvt. Ltd.
V/s.
Sunshine Caterers Pvt. Ltd.

SECTION OF THE COMPANIES ACT : U/s. 12A of Insolvency & Bankruptcy Code, 2016.

ORDER

1. This Application is submitted on 19.03.2019 by Resolution Professional seeking an Order u/s.12A of the Insolvency Code.
2. A Petition u/s.7 of IB Code was "Admitted" vide Order dated 02.11.2018 in respect of a Debt amount of Rs.2,62,00,000/- and one Mr. Shailesh B. Desai was appointed as Interim Resolution Professional, later on confirmed as Resolution Professional.
3. Along with this Application Minutes of meeting of Committee of Creditors member is annexed wherein it was informed that Form 'A' dated 08.03.2019 for withdrawal of the Petition is to be moved for seeking an Order u/s.12A. The members of the Committee of Creditors have discussed the terms of the Settlement and thereupon noted that each Creditor has individually settled their respective Debt with the Corporate Debtor.
4. After due deliberation by the members of the Committee of Creditors and considering the Regulation 30A of Corporate Insolvency Resolution Process Regulations all of them have consented to close the Corporate Insolvency Resolution Process

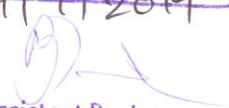


5. One more fact has also been brought to the notice that M/s. Sunshine Caterers (Corporate Debtor) had gone in Appeal before Hon'ble NCLAT (Company Appeal (AT) No. 725 of 2019 which was decided as "withdrawn" vide Order dated 28.02.2019 with an observation that the Committee of Creditors have approved with majority voting to withdraw the Petition as per the provisions of Section 12A of The Code.
6. Since the members of the Committee of Creditors have approved for withdrawal of Petition after following the conditions laid down under Regulation 30A of Corporate Insolvency Resolution Process Regulation, therefore, this Miscellaneous Application is "allowed" with a liberty to the Petitioner that in case of any infringement in the terms of the Settlement, the default if any, be informed to this Court for necessary action.
7. Petition is disposed of as "**withdrawn**".

Date : 30.08.2019
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Sd/-
(M.K. SHRAWAT)
Member (Judicial)



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On 01/09/2019

Assistant Registrar
National Company Law Tribunal Mumbai Bench