

ATTENDANCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 27.08.2021 AT 10:30 AM THROUGH VIDEO
CONFERENCING.

NAME OF THE COMPANY : EDELWEISS ASSET RECONSTRUCTION COMPANY LTD
V/S BIG BEN DEVELOPERS PVT LTD

SECTION : 12A IBC

PRESENT : HON'BLE MR. JUSTICE (RETD.) RAJESH DAYAL KHARE, MEMBER (J)

COUNSEL FOR APPLICANT : SH. UTKARSH SRIVASTAVA, ADV.

IA NO.261/2021 IN CP NO.(IB)61/ALD/2019

The matter was taken up today through Video Conferencing.

Heard Sh. Utkarsh Srivastava, Advocate for the Applicant through Video Conferencing, who has filed the present IA No.261/2021 in CP No.(IB)61/ALD/2019 U/s 12A of IBC for permitting to withdraw the CP No.(IB)61/ALD/2019 duly admitted vide order dated 28.07.2021 passed by this Tribunal triggering CIRP against the Corporate Debtor. It is contended that on account of the reasons detailed in para no.3 (iii, v, vi & vii), the present application has been filed.

It is further contended that the Financial Creditor seeking withdrawal of the CIRP against the Corporate Debtor prior to the constitution of CoC of the Corporate Debtor in terms of Section 12A of IBC read with Regulation 30A of CIRP Regulations.

In view of the submission made, this Court is of the opinion that the present application deserves to be allowed. Accordingly, the present IA No.261/2021 is hereby allowed and stands disposed off. No order as to cost.

Dated : 27.08.2021


JUSTICE RAJESH DAYAL KHARE
(MEMBER JUDICIAL)

Typed by :
Kavya Prakash Srivastava
(Stenographer)