



NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI
BENCH, CHENNAI NATIONAL COMPANY LAW TRIBUNAL, HELD ON
09-09-2022 AT 10.35 A.M THROUGH VIDEO CONFERENCING:

PRESENT: SHRI BACHU VENKAT BALARAM DAS, MEMBER (JUDICIAL)
SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)

IN THE MATTER OF : Gympac Fitness Systems Pvt Ltd

PETITION NUMBER : IBA/642/2020

APPLICATION NUMBER: [201] a) IA(IBC)/793/CHE/2022
b) IA(IBC)/908(CHE)2022



409)(a)IA(IBC)/793/CHE/2022 IN IBA/642/2020

409)(b)IA(IBC)/908/CHE/2022 IN IBA/642/2020

COMMON ORDER

Ld. Counsel on record for the Applicant in item no.409(a) Mr. V. Kaushik Narayanan is led by Ld. Sr. Counsel Mr. Sathish Parasaran. Ld. Counsel Mr. John Zachariah appears for objector M/s. Catholic Syrian Bank Ltd.

IA(IBC)/793/CHE/2022 has been filed by IRP. Ld. Counsel Mr. V. Kaushik Narayanan is led by Ld. Sr. Counsel Mr. Sathish Parasaran in the matter. It is stated that Form FA is attached at page no.35. It was also stated that settlement has been arrived with the Financial Creditor at whose instance the application was admitted on 01.07.2022. It is stated that CIRP order was passed by this Adjudicating Authority on 01.07.2022. Axis Bank has since settled the dues with the Corporate Debtor. This application was objected by one M/s. Catholic Syrian Bank Ltd.

In IA(IBC)/908/CHE/2022 Mr. John Zachariah of M/s. Fox Mandal & Associates appears for M/s. Catholic Syrian Bank Ltd and says that he is withdrawing the application. The submissions made across the bar are accepted. This Application IA(IBC)/908/CHE/2022 is hereby **dismissed as withdrawn**.

Ld. Sr. Counsel Mr. Sathish Parasaran confirms that there are no dues due to the IRP in the matter. IA(IBC)/793/CHE/2022 is hereby **allowed**, the company is released from the rigors of law and can be run by their Board of Directors.

Accordingly, IA(IBC)/793/CHE/2022 stands **allowed**, IA(IBC)/908/CHE/2022 stands **dismissed as withdrawn** and IBA/642/2020 is **dismissed**.

Sd.

SAMEER KANAR
Member (Technical)

phk

SD

BACHU VENKAT BALARAM DAS
Member (Judicial)