

National Company Law Tribunal

Allahabad Bench

CP No.(IB) 170/ALD/2018

ATTENDANCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 20.08.2018

NAME OF THE COMPANY: Trans Asian Shipping Services Vs. M/s. Era Shipping Pvt. Ltd.

SECTION OF I & B CODE: 9 IBC

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
<u>1.</u>				
<u>2.</u>				

CP No.(IB) 170/ALD/2018

Sh. Sumit Shukla, Advocate for IRP Mr. Sumit Bansal present in person. He has filed the progress report, wherein IRP has annexed the application of the Operational Creditor for withdrawing the petition after admission. It appears from the record that after receiving the application from the Operational Creditor in Form-FA, RP has submitted the application before the COC and COC with a 100% vote share has approved the application of Operational Creditor for withdrawing the CIRP under Regulation 13A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016. As per the provision of Section 12A of the I & B Code, 2016, application after the admission of the petition U/s 7, 9 and 10 can be withdrawn, if it is approved by the COC with more than 90% of vote share. In this case, COC has approved the application with a 100% vote share for withdrawing the CIRP. In these circumstances, petition is dismissed as withdrawn.

Dated:20.08.2018

SAROJ RAJWARE
MEMBER (TECHNICAL)

V.P. SINGH,
MEMBER (JUDICIAL)

Typed by:
Kavya Prakash Srivastava
(Stenographer)