

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. No. 1086/2016

IN THE MATTER OF:

Capri Bathaid Private Limited

.....Petitioner

v.

Angel Infra Realcon Private Ltd.

.....Respondent

SECTION : UNDER SECTION 433(e) & 434 of the Companies Act

Order delivered on 02.08.2018

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

For the Petitioner(s):

Ms. Prachi Johri, Mr. Satish Joshi, AR of RP.

For the Respondent(s) :

Mr. Pramod Nagar, Ex. Director.

Mr. Aaditya Gupta, Adv. for OC.

ORDER

CA-637(PB)/2018

This is an application filed by the resolution professional with a prayer for withdrawal of the admitted petition triggering the CIR Process by invoking Section 12A read with Regulation 30A of the Insolvency and Bankruptcy Board of India (insolvency resolution process for corporate persons) Regulations, 2016. It is appropriate to mention that petition in the present matter was admitted under Section 9 of IBC, 2016 on 08.08.2017. The committee of creditors was constituted which comprised of only one operational creditor namely Capri Bathaid Pvt. Ltd. – petitioner before this Tribunal in CP No. 1086/2016. In the Insolvency and Bankruptcy Code an amendment has been brought on 06.06.2018 which provides that NCLT- Adjudicating Authority may permit withdrawal of an admitted petition inter alia, under Section 9 on an application made by the petitioner with the approval of 90 per cent voting



share of the CoC. The present application has been filed on the prescribed Performa Form-FA in accordance with the Regulation 30A of the Regulations. Along with the Performa the minutes of the creditors meeting in respect of the corporate debtor have been placed on record and it is evident from the perusal of para 9 that the committee of creditor comprising of the sole petitioner has approved. The application for withdrawal has been filed in Form FA. It is approved apparently by 100 per cent voting share. Therefore, the application fulfils the requirements of Section 12A of the IBC, 2016.

In view of the above, we accept the prayer made in the application. The Company Petition No. 1086/2016 which was admitted under Section 9 vide order dated 08.08.2017 is no longer entertainable. The present application is allowed by permitting its withdrawal. It is needless to observe that all other directions issued in the detailed order dated 08.08.2017 would be rendered ineffective like moratorium etc. The application in the CP No. 1086/2016 stands disposed of in the above terms.

Sd/-

(M. M. KUMAR)
PRESIDENT

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)