

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No.70 of 2019**

**IN THE MATTER OF:**

Fazal Bashir Jamal .....Appellant

Vs.

IVL Finance Ltd. ....Respondent

**Present :**

**For Appellant:               None.**

**For Respondents:           Mr. Vimal Dubey, Sr. Manager Legal of  
Respondent.**

**O R D E R**

**20.03.2019** – On 5<sup>th</sup> March, 2019, when the matter was taken up, the following submission was noticed: -

*“05.03.2019:       Mr. Vimal Dubey, Legal Officer of IVL Finance Ltd. submits that the Respondent has received payment and therefore filed application under Section 12A of I&B Code for withdrawal of the Application under Section 7. The matter is likely to be listed before the Adjudicating Authority.*

*In the circumstance, we adjourn the matter and allow the Adjudicating Authority to pass appropriate order allowing the Applicant (Respondent – IVL Finance Ltd.) to withdraw the application under Section 7, if the Committee of Creditors have approved the proposal with 90% of the voting share.*

*Post the case ‘for orders’ on 20th March, 2019”*

2. Mr. Vimal Dubey, Sr. Manager Legal of the Respondent submits that the application under Section 7 filed by the Respondent is allowed to be withdrawn by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench by order dated 6<sup>th</sup> March, 2019.

3. In the circumstances, the appeal has become infructuous. No further order is required to be passed. The Appeal stands disposed of as infructuous.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice A. I. S. Cheema]  
Member (Judicial)