

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1418 of 2019

IN THE MATTER OF:

Sanwalchand Prem Chand Sanhghvi

...Appellant

Versus

**Chandra Prakash Jain
RP of M/s Scorodite Stainless (India)
Private Limited & Ors.**

...Respondents

Present:

**For Appellant : Mr. Rajiv Ranjan, Senior Advocate
Mr. Ritesh Khare and Mr. Rahul Adlakha, Advocates**

**For Respondent : Mr. Abhishek Anand and Ms. Honey Satpal,
Advocates for R.P.**

O R D E R

11.02.2020 At this stage, it is represented by Mr. Ritesh Khare, Learned Counsel for the Appellant that the instant Company Appeal has become infructuous one. Recording the aforesaid fact the present Appeal is dismissed as an infructuous one but without costs.

At the outset, this Tribunal points out that M.A. No.3488 of 2019 in C.P. (IB) No.3290/(MB)/2018 seeking withdrawal of an Application filed under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Section 30A of the Insolvency and Bankruptcy Board of India ('IBBI') was allowed subject to payment of costs of Rs.5,00,000/- (Rupees five lacs only) to be paid by the Corporate Debtor (to be credited into the account of Prime Minister's National Relief Fund).

Further, on 24th January, 2020 the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Mumbai had inter-alia observed that the orders passed on 22nd January, 2020 and a confirmation filed by the Resolution Professional indicating and confirming the payment of requisite amount in the Prime Minister's National Relief Fund, now this Bench hereby directs the Resolution Professional to forthwith handover of possession of the 'Corporate Debtor' to the Suspended Board of Directors immediately.

[Justice Venugopal M.]
Member (Judicial)

[V.P. Singh]
Member (Technical)

pks/rr