

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

COMPANY APPEAL(AT) (INSOLVENCY)NO.392 OF 2018

IN THE MATTER OF:

Sumit Gupta

Appellant

Vs

Rishabh Texco Pvt Ltd

Respondents

Present:

For Appellant:-Mr. Swarnendu Chatterjee with Ms Srishti Thukral, Ms Debalina Banerjee, Mr.Rakesh Wadhwa, Advocates.

For Respondents: - Mr Vishal Malhotra, CA.

ORDER

28.08.2018 - Counsel for the appellant submits that pursuant to 2nd Meeting of Committee of Creditors dated 21st August, 2018 the claim of the operational creditor have been settled by more than 90% voting shares and it was decided that the Respondent will withdraw the application under Section 9 of I&B Code in the light of Section 12 A of the I&B Code.

The copy of the Minutes of the Second Meeting of Committee of Creditors is kept on record. The aforesaid fact has also been accepted by the learned counsel appearing on behalf of the operational creditor who submits that he will move before the Adjudicating Authority for withdrawal of the application filed under Section 9 of the I&B Code.

For the above said reasons, no further order is required to be passed in this appeal. The parties may move before the Adjudicating Authority for withdrawal of the application under Section 9 in terms of Section 12 A of I&B Code. The appeal stands disposed off. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansilal Bhat)
Member (Judicial)

Bm/sk