

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

COMPANY APPEAL(AT)(INSOLVENCY) NO.101 OF 2019

IN THE MATTER OF:

Subroto Bhowmick

Appellant

Vs

K.N. Chaudhury & Co Pvt Ltd & Anr

Respondents

For Appellant:- Mr. Subhasish Bhowmik, Mr. Ashok Kumar Singh, Ms Suchitra Chakraborty, Advocates.

For Respondents: - Mr.Madhusudan Sarkar and Mr Sukesh Ghosh, Advocates. Mr. Soumitra Lahiri, RP.

JUDGEMENT

09.04.2019 - Learned counsel for the appellant submits that the respondent, operational creditor, has taken steps through the Resolution Professional for withdrawal of application admitted under Section 9 of Insolvency & Bankruptcy Code, 2016. Learned counsel for Respondent- operational creditor, as also the Resolution Professional appearing in person subscribe to this statement. It is submitted on behalf of both the parties that the process for withdrawal of application admitted under Section 9 of the I&B Code, 2016 is under way and the Committee of Creditors in its Meeting held on 22.3.2019 has accorded consent with 100% voting share to proposed settlement paving way for withdrawal of application in respect whereof the Resolution Professional is to take steps for seeking approval from the Adjudicating Authority. Extract from Minutes of 4th Meeting of COC in this regard filed by the Resolution Professional is taken on record.

2. In view of this development the instant appeal no longer survives for consideration. The same is disposed off.

(Justice Bansi Lal Bhat)
Member (Judicial)

(Mr. Balvinder Singh)
Member (Technical)

Bm/nn