

Indian Bank Vs Mayarinfrastructure Development Pvt. Ltd

Court: National Company Law Tribunal, New Delhi Court V

Date of Decision: March 22, 2024

Acts Referred: Insolvency and Bankruptcy (Application to the Adjudicating Authority) Rules, 2016 â€” Rule 8
National Company Law Tribunal Rules, 2016 â€” Rule 11

Hon'ble Judges: Mahendra Khandelwal, Member (J); Dr. Sanjeev Ranjan, Member (T)

Bench: Division Bench

Advocate: Rajesh Kumar Gautam, Anant Gautam, Anani Achumi, Shivani Sagar, RP Daula, Dinesh Sharma,
Vardhman Kaushik, Dhruv Joshi, Ajay Kanojiya, Sanjana Mehrotra

Final Decision: Disposed Of

Judgement

New IA/1473/2024:-

This is an application filed by the Applicant who is a Financial Creditor under Rule 8 of the Insolvency and Bankruptcy (Application to the

Adjudicating Authority) Rules, 2016 read with Rule 11 of NCLT Rules, 2016 seeking liberty to withdraw the Section 7 petition i.e. IB-298/ND/2023.

Heard the submission made by Ld. Counsel on behalf of the Applicant/Financial Creditor. Ld. Counsel on behalf of the Corporate Debtor is also

present. It was submitted that matter has already been settled between the parties. In view of this, liberty is granted to the Applicant to withdraw the

petition i.e. IB-298/ND/2023. The same is dismissed as withdrawn. The present application i.e. New IA/1473/2024 is disposed off.