

**(2024) 03 NCLT CK 0053**

**National Company Law Tribunal, New Delhi Court V**

**Case No:** IB-298/ND/2023 New IA/1473/2024

Indian Bank

APPELLANT

Vs

Mayarinfrastructure Development  
Pvt. Ltd

RESPONDENT

**Date of Decision:** March 22, 2024

**Acts Referred:**

- Insolvency and Bankruptcy (Application to the Adjudicating Authority) Rules, 2016 - Rule 8
- National Company Law Tribunal Rules, 2016 - 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 Kanajiya, 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 The same is dismissed as withdrawn.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.