

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

66

C.P No.509/(MAH)/2017

CORAM:

Present:


SHRI B.S.V. PRAKASH KUMAR  
MEMBER (J)

SHRI V. NALLASENAPATHY  
MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 18.10.2017

NAME OF THE PARTIES: IDBI Trusteeship Services Ltd.

SECTION OF THE COMPANIES ACT: 71(10) of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
66	Rasnid Boatwalla a/w Charmi Chhadva i/b Manical Kher Ambalal & co.	Adv. for the Applicant	

ORDER

CP 509/71(10)/NCLT/MB/MAH/2017

The Petitioner Counsel on debenture trustee behalf (applicant) has sought for redemption of the Debentures reporting that Moratorium has already been declared against the Respondent Company called Mandhana Industries Ltd. in CP 1399 of 2017. The Counsel further says since the applicant herein being deprived of seeking this relief owing to declaration of moratorium against this Respondent Company under Insolvency & Bankruptcy Code, he has sought for withdrawal of this Application with liberty to proceed against this company after moratorium order has been vacated or Moratorium period completed.

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In view of the request for withdrawal made by the Applicant Counsel, this petition is hereby dismissed as withdrawn with liberty to proceed against this company on the same cause of action if the claim of the applicant is not resolved in the insolvency resolution process that is in progress against the Respondent Company.

Accordingly, this petition is hereby dismissed with liberty as sought by the Petitioner Counsel.

Sd/-  
**V. NALLASENAPATHY**  
Member (Technical)

Sd/-  
**B.S.V. PRAKASH KUMAR**  
Member (Judicial)