

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 65/(MAH)/2017
MA No. 375,289/2017

CORAM:

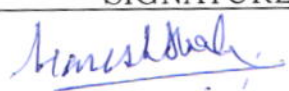
Present: SHRI M.K. SHRAWAT
MEMBER (J)

SHRI BHASKARA PANTULA MOHAN
MEMBER (J)


ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 22.11.2017


NAME OF THE PARTIES: Sanjay Kumar Ruia
V/s.
Magna Opus Hospitality Pvt. Ltd.

SECTION OF THE COMPANIES ACT: I & BP Code 2016.

S. No.	NAME	DESIGNATION	SIGNATURE
1	HARESH P. SHAN (FOR Applicant)	C.A.	

M.A. 360/17 wants to withdraw. We
same with liberty to adopt appropriate
proceedings.


DAB
Adv.
Bande gharia

 Sharmila V Deshmukh
Adv for R. no 2 & 3

For Applicant
hansotksh

(Contd. -2)

ORDER

CP 65/I&BC/NCLT/MB/MAH/2017

1. Learned Representatives are present. A legal question on Maintainability is partly heard. However, the arguments are to be concluded on the next date of hearing. Adjourned to 15.12.2017.
2. Learned Representative on behalf of Bank of India is present and stated that Miscellaneous Application No.360 of 2017 filed by the Bank dated 23.08.2017 is not pressed and permission be granted to withdraw the said Miscellaneous Application.
3. On perusal of the Miscellaneous Application No.360, it is noticed that the Bank has provided Cash Credit limit of ₹4 crores, Term Loan of ₹4,19,70,000/-. Further, in order to secure the credit facility, the properties of the Guarantors have also been mortgaged. The Bank had also initiated action under SARFAESI Act 2002 by issuing notices under section 13(2) of the Act. A prayer has been made that the Bank may be permitted to proceed under SARFAESI Act in order to sell and recover the dues. However, today the Learned Representative has not pressed this Application and sought permission to withdraw the same.
4. Since the Applicant *suo moto* is withdrawing the Application and no party is prejudiced by this withdrawal, hence the same is hereby permitted. Since the Application is decided as "withdrawn", hence required to be consigned to Records.

Sd/-

BHASKARA PANTULA MOHAN

Member (Judicial)

Date : 22.11.2017

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Sd/-

M.K. SHRAWAT

Member (Judicial)