

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

C.P. (IB) No.36/BB/17

IBC No.7(1)

IN THE MATTER OF
ELECTREX INDIA LIMITED

V/s

KOTAK MAHINDRA BANK AND OTHERS

Coram: 1. Hon'ble Shri.Ratakonda Murali, Member Judicial
2. Hon'ble Shri.Ashok Kumar Mishra, Member Technical

Order delivered on 4th July, 2017

For the Petitioner (s): Ms. Poornima Hatti & Harish B.N. Advocates

Per Hon'ble Shri Ratakonda Murali, Member (J) :

ORDER

Ms. Poornima Hatti and Shri Harish B.M. filed vakalat for Petitioner Company. A memo was filed on behalf of Petitioner Company seeking permission for withdrawal of the petition on the ground that the petitioner company is taking steps to settle the debts of the creditors. In case the company does not succeed, liberty be given to the petitioner company to approach the Tribunal afresh.

Since the Corporate applicant is seeking permission to withdraw the petition, there is no problem to grant permission to the petitioner to withdraw the petition.

Therefore, permission is granted. Memo is recorded. The petition is dismissed as withdrawn with liberty to approach the Tribunal.


(ASHOK KUMAR MISHRA)
MEMBER (TECHNICAL)


(RATAKONDA MURALI)
MEMBER (JUDICIAL)