

BEFORE THE NATIONAL COMPANY TRIBUNAL, MUMBAI BENCH, MUMBAI

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T.C.P. NO. ~~468~~ /I&BP/NCLT/MB/MAH/2017

CORAM:

SHRI M. K. SHRAWAT
MEMBER (JUDICIAL)

APPLICATION BY FINANCIAL CREDITOR(S) TO INITIATE CORPORATE INSOLVENCY
RESOLUTION PROCESS UNDER THE CODE

THE GREATER BOMBAY CO-OPERATIVE BANK LIMITED.... PETITIONER

VERSUS

M/s. GANESH BENZOPLAST LIMITED. ... RESPONDENT.

PRESENT ON BEHALF OF THE PARTIES:

Ms. Sangeeta Karkera Legal for the Petitioner present.

Mr. Abbas Mandviwala Advocate for the Respondent.

ORDER

Heard on 17.07.2017

Pronounced on: 19.07.2017

1. The Learned Representatives of both the sides are present.
2. This Petition was transferred from the Hon'ble High Court.
3. Thereafter the Petitioner has also submitted the requisite Form as per the I&BP Code to initiate the Insolvency Process.
4. However, the matter is resolved and "No Due Certificate" is on record on 27th June 2017 wherein it is certified as follows :-

"TO WHOMSOEVER IT MAY CONCERN

This is to certify that the following companies and/or people

- i. M/s Ganesh Benzoplast Ltd.*
- ii. Futuristic Offshore Services and Chemicals Ltd. (formerly known as Ganesh Anhydride Limited),*
- iii. Mr. Ramesh Pilani,*
- iv. Mr. Ramakant Pilani,*
- v. Late Shankarmal Pilani,*
- vi. Mr. Raunak Pilani,*
- vii. Mrs. Poonam Pilani,*
- viii. Mrs. Shantidevi Pilani and*
- ix. Mrs. Veena Makaria*
- x. Have paid any or all dues of whatsoever nature including but not limited to dues related to M/s Ankur Silk Mills Pvt. Ltd. owned to the Greater Bombay Co-operative Bank Limited. The Petitioner hereby certifies and confirms that there*

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is no dues of whatsoever nature payable by the above viz., M/s Ganesh Benzoplast Ltd., Futuristic Offshore Services and Chemical Ltd. (formerly known as Ganesh Anhydride Limited), Mr. Ramesh Pilani, Mr. Ramakant Pilani, Late Shankarmal Pilani, Mr. Raunak Pilani, Mrs. Poonam Pilani, Mrs. Shantidevi Pilani and Mrs. Veena Makaria to the Petitioner and the Petitioner has no charge, lien, attachment and/or interest of whatsoever nature on any of their assets including shares, properties, bonds/mutual funds, demat accounts, bank accounts etc.

This NO DUES CERTIFICATE is issued subject to realization of the Pay Order No. 743718 dated 27.06.2017 drawn on HDFC Bank Limited, Mumbai of Rs. 7.50 Crores (Rupees Seven Crores Fifty Lacs only) issued in favour of the Greater Bombay Co-operative Bank Ltd."

5. To this effect the Learned Counsel has also made a statement and written on the Order Sheet seeking permission to withdraw the Petition.
6. Petition is disposed of as withdrawn. Consigned to Records.
7. M.A. No. **254/2017** also stands disposed of.

Dated: **19.07.2017**

Sd/-
M.K. Shrawat
Member (Judicial)

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