

National Company Law Tribunal

Allahabad Bench

CP NO. 36/2015

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 07.12.2017

NAME OF THE COMPANY: Faith Mercantile Pvt. Ltd Vs. Sumbhaoli Sugars Ltd

SECTION OF THE COMPANIES ACT/I & B CODE: 433/434/439 of the Companies Act, 1956

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
<u>1.</u>				
<u>2.</u>				

CP No.36/2015

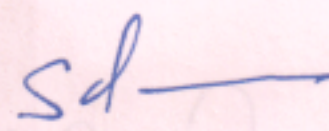
Sh. Adesh Kumar Shrivastava appears as a proxy on behalf of Advocate Sh. Rahul Chaudhary for petitioner. Sh. Amit Gupta, PCS appears on behalf of the respondent company.

The petitioner company through its Advocate files a memo for withdrawal (dated 20.11.2017) stating inter-alia that present petition has now become infructuous. In view of the statutory changes took place in the relevant provision of the Companies Act, 2013 as per the I & B Code, 2016 to initiate a Corporate Insolvency Resolution Process (CIRP) has also come into effect w.e.f 01/12/2016. Therefore, he seeks withdrawal of the present petition with liberty to file appropriate one in accordance with law.

Having heard the submission of learned counsel Sh. Adesh Shrivastava and learned PCS Sh. Amit Gupta, we are of the view that the present memo/application deserves to be allowed. Hence, it is allowed in terms of its prayer clause.

Consequently, the present petition filed under Section 433/434/439 of the Companies Act of 1956 for seeking Liquidation/winding up of Respondent Company is allowed to be withdrawn, in view of the statutory changes made in the corresponding provision of Companies Act of 2013 and by virtue of the I & B Code of 2016 came into force w.e.f. 01.12.2016. Therefore, the present petition stands finally disposed as withdrawn. No order as to cost.

Dated:07.12.2017


H.P. Chaturvedi, Member (Judicial)