

(10)

NATIONAL COMPANY LAW TRIBUNAL  
DIVISIONAL BENCH  
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 26/10/2017 AT 10.30 AM

PRESENT: SHRI CH. MOHD SHARIEF TARIQ, MEMBER – JUDICIAL  
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

APPLICATION NUMBER :  
PETITION NUMBER : CP/605/(IB)/2017  
NAME OF THE PETITIONER(S) : STATE BANK OF INDIA  
NAME OF THE RESPONDENT(S) : BALU SPINNING MILLS PVT LTD  
UNDER SECTION : 7 RULE 4

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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M. L. Ganesh

For PNB



Mr. E. OMIPRAKASH  
(Senior Counsel)

financial Auditor



I/B V. M. KARTHIK.

R. VIDHYA SHANKAR ADV. for Respondent R. Vidhya Shankar

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## ORDER

Counsel for the Applicant viz., State Bank of India present. Counsel for Corporate Debtor also present. The Application was filed under section 7 of the IBC by the Financial Creditor. The matter was fixed for filing reply by the Corporate Debtor. However, a memo has been filed by the Financial Creditor for withdrawal of the petition stating therein that the petition be allowed to be withdrawn with the liberty to file afresh at a later date after working out the consensus with the Financial Creditors viz., Punjab National Bank. The Petitioner is at liberty to withdraw the petition before the same is admitted. However, the reason cited for giving liberty to file afresh is devoid of merits. Therefore, we allow the prayer of the Petitioner to withdraw the petition. Therefore, the petition is **dismissed as withdrawn**.

-sd/-

MEMBER (TECHNICAL)

ghk

-sd/-

MEMBER (JUDICIAL)