

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 101

IA(I.B.C)/1422(CH)2024
And
CP (IB) No. 176/Chd/Pb/2022

IN THE MATTER OF:

Sunil Jain

...

Petitioner

Under Section: 94(1), IBC 2016
Rule: 11 of NCLT, 2016

Order delivered on 02.07.2024

CORAM:

SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)

SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)

PRESENT:

For the Petitioner : Mr. Ankush Rampal, Advocate

For the Respondent : Mr. Yashpal Gupta, Advocate

For the RP : Mr. Deepankur Sharma, RP in person

ORDER

IA(I.B.C)/1422(CH)2024

This is an application filed under Rule 11 of NCLT Rules, 2016 seeking the withdrawal of Section 94 petition filed under IB Code, 2016. We have heard the submissions made by the leaned counsel for the applicant. The learned counsel for the personal guarantor craved the leave of the Tribunal to withdraw the Section 94 petition. RP in this matter is already appointed. RP is personally present and endorsed no objections to withdraw of the Section 94 petition.

Having heard the submissions made by the personal guarantor as well as the respondent, the withdrawal of the Section 94 petition is permitted and a moratorium which has been commenced automatically for

filing application now stands lifted. The applicant is not entitled for any moratorium. Thus, IA(I.B.C)/1422(CH)2024 is allowed.

CP (IB) No. 176/Chd/Pb/2022

In view of the order passed in IA(I.B.C)/1422(CH)2024, thus, CP (IB) No. 176/Chd/Pb/2022 is dismissed as withdrawn.

The case folders and connected papers may be consigned to the record room.

Sd/-

**(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)**

Sd/-

**(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)**