



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 108
IB-329/ND/2023
IA/2575/2024

IN THE MATTER OF:
Punjab National Bank

...PETITIONER

Vs

Mr. Vikas Jain

...RESPONDENT

Section
U/s 95(1) of IBC, 2016

Order delivered on 17.05.2024
Hybrid Hearing (PHYSICAL & VC)

Coram:
SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Applicant

:Adv. Sudhir Kr Singh

For the RP

:Adv. Deepak Mittal RP in person

For the Respondent

:Adv. Ravi Data and Adv. Rajesh
Sharma

ORDER

IA/2575/2024

This is an application filed on behalf of the Financial Creditor seeking liberty to withdraw Section 95 petition i.e. IB-329/ND/2023.

Heard the Ld. Counsel on behalf of the Financial Creditor. It is noted that in this matter Resolution Professional has also been appointed and he has filed the report under Section 99 recommending dismissal of the petition. Ld. Counsel on behalf of the Resolution Profession is present and submitted that they have no objection if the liberty is granted to the Petitioner in the present application. Liberty is granted to the Financial Creditor to withdraw the Company petition i.e. IB/329/ND/2023. The same is **dismissed** as withdrawn. Present IA is **disposed off**.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Mahendra Khandelwal)
Member (J)