

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-523

CP No.-197/241/242/ND/2021

IN THE MATTER OF:

Ansal Properties And Infrastructure Ltd.

.....Applicant

Vs.

Ansal Urban Condominiums Pvt. Ltd.

.....Respondent

SECTION

U/s 241-242

Order delivered on 10.07.2024

CORAM:

**SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)**

**Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)**

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Ms. Sunanda Tulsyan, Mr. Akhil Sachar, Ms. Shweta
Pattnaik, Advs. Petitioner/Applicant
Ms. Mahima Shekhawat, Mr. Sujoy Datta, Ms. Nishtha
Khurana for Petitioners

For the Respondent : Ms. Ruby Singh Ahuja, Mr. Vishal Gehrana, Ms. Uzma
Sheikh, Ms. Meghna Mishra, Advs. for R 2, R 4, R 5,
R 6, R 8, R 9 & R 13

For the RP : Mr. Anupam K. Sinha, Mr. Pradeep K Tiwari,
Mr. Apoorv Jha, Mr. Sahitya Srivastava, Advs.

ORDER

Ld. Counsel on behalf of the Petitioner is present. Ld. Counsel on behalf of the Respondent No. 1(Resolution Professional of the Corporate Debtor) is present. Ld. Counsel on behalf of the Respondent Nos. 2, 4 and 13 is present. Ld. Counsel on behalf of the Petitioner submitted that the present petition has been filed under Section 241-242 of the Companies Act, 2013 alleging operational/mismanagement in the Respondent Company. Since, the

Respondent Company is already under the CIRP, therefore they want to seek liberty to withdraw the present petition at this stage. Liberty is granted to the Petitioner to withdraw the present petition with a liberty to initiate appropriate proceeding if permissible under the law. Ld. Counsel on behalf of the Resolution Professional submitted that his right to act as Resolution Professional under the IBC should not be diluted. It is made it clear that the Resolution Professional can act in terms of the provision of the IBC & Regulation made there under and is not precluded from filing any appropriate applications or proceedings under the IBC & Regulation made there under. With these observations, the present petition i.e. CP No.- 197/241/242/ND/2021 is **dismissed as withdrawn.**

Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)