

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.303
CP(IB)/66(AHM)2023

Order under Section 9 IBC

IN THE MATTER OF:

Floorex Tiles
Vs.
Greenstone Granito Private Limited

.....Applicant

.....Respondent

Order delivered on: 05/07/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open Court vide separate sheet.

-Sd-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL

AHMEDABAD (COURT - II)

CP(IB) No. 66 of 2023

(Filed under Section 9 of the IBC, 2016)

IN THE MATTER OF:

M/s. Florex Tiles
Having registered office at
Plot No.19, Nr. Supergas, Aneri Industrial Park,
Vill: Ranesar, Tal: Bavla,
Dist: Ahmedabad-383220 ... Applicant

V/s

M/S. Greenstone Granite Pvt. Ltd.
Having registered office at
Survey No.252/1, Paiki-5
At Lakhadar,
Wakaner, Morbi .. Respondent

Order pronounced on 05.07.2024

Coram:

MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)
MR. VELAMUR G VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)

Present:

For the State Tax : Mr. Atul Sharma, Adv.
For the Respondent : Mr. Vivek Bhamare, Adv. a.w Mr. Mandeep
Singh Saluka, Adv.

JUDGEMENT

1. This is an application filed by the applicant u/s 9 of the IBC, 2016. Learned Counsel for the applicant has filed withdrawal pursish to withdraw the petition with liberty to file fresh.
2. Learned Counsel for the respondent objected for conditional withdrawal at belated stage. He has submitted that pleadings are over and even written submissions are filed by them. They have stated that person who has signed fresh vakalatnama is not a partner of the firm. Withdrawal pursish is also ambiguous. No reason or sufficient cause stated for fling such pursish. As the respondent preferred an IA 409 of 2024 for forgery against the applicant, he sought withdrawal. He has also paid cost to the Prime Minister's National Relief Fund.
3. Heard Learned Counsel for the applicant & respondent.
4. It appears that vakalatnama of new counsel is filed with no objection of the earlier counsel. Learned Counsel also have authority to withdraw the petition. In the withdrawal pursish, applicant has not mentioned any reason for

withdrawal as well for liberty to file fresh petition. They have repeatedly made averment of only withdrawal of petition with liberty to file again. As no reason is given and withdrawal is sought at belated stage, no liberty to file application again can be granted. As the pleadings are complete and much time has passed after filing application. Unnecessarily respondent is dragged into the litigation and consume time of the Tribunal. Hence, applicant must be saddled with the cost. Hence, We pass following orders:

ORDER

Applicant is allowed to withdraw the petition subject to cost of Rs.50,000/- to be paid to respondent towards legal cost.

-Sd-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)

PC