

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.6- IA(Plan)28(AHM) 2024
In
C.P.(IB)/153(AHM)2023

Proceedings under Section 7 IBC

IN THE MATTER OF:

Vignaharta Corrugators Private Limited
V/s

.....Applicant

Cyber Infosystems And Technologiesprivate Limited

.....Respondent

Order delivered on: 12/07/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Arjun Sheth, Advocate

For the Respondent :

ORDER
(Hybrid Mode)

IA(Plan) 28(AHM) 2024

This is an application filed by the applicant under Section 30(6) and 31 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for approval of Resolution Plan as approved by Committee of Creditors and issue necessary orders to make is binding of all the stakeholders, with the following prayers:

- a) *Pass an order approving the Revised Resolution Plan dated 12.06.2024 submitted by Devika Trading Private Limited on 13.06.2024 (initial Resolution Plan was submitted on 27.02.2024) duly approved by the CoC in accordance with Section 31(1) of the Code, 2016 (Annexure- M) and further be pleased to pass other consequential order;*
- b) *Pass an order directing that in accordance with Section 31(1) of the Code, 2016, the approved Resolution Plan shall be binding on all the stakeholders of the Corporate Debtor;*

- c) Pass an order directing the Resolution Applicant to implement the Resolution Plan in the manner as set out under the Revised Resolution Plan dated 12.06.2024 submitted by Devika Trading Private Limited on 13.06.2024 (initial Resolution Plan submitted on 27.02.2024); and/or*
- d) Such other and further reliefs) as may deem fit in the interest of justice.*

However, after making brief submissions in the matter, Learned Counsel for the applicant on instructions from the RP, who is also appeared on virtual, seeks permission for withdrawal return of the application, with the liberty to file a fresh one. Further, to grant a ten-day's time to afresh as the CIRP period lapsed today.

The prayers as sought are allowed, the application is returned, and liberty is given of ten days to file a revised Resolution Plan, with liberty to conduct a fresh CoC for seeking approval of the revised Resolution Plan, if any.

In view of the above, **IA (Plan) 28 (AHM) 2024** is disposed off.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)