IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

18. **IA-3311(MB)2024 IN**
C.P. (IB)/177(MB)2024

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **28.06.2024**

NAME OF THE PARTIES: Central Bank of India Limited
Vs.
Rajesh C. Shah

SECTION: 95(1) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

O R D E R

1. Adv. Mohammed Varawala i/b Adv. Rubina Khan, i/b Fortis India Law, Ld. Counsel for the Applicant/RP present in IA-3311(MB)2024. Adv. Ruchita Jain i/b MDP & Partners, Ld. Counsel for the Financial Creditor present through VC. None present for the Personal Guarantor.

2. The Counsel for the Financial Creditor submits that the resolution plan for the Corporate Debtor in the main company petition viz. CP(IB)-698/MBIV/2021 has been approved by this Bench on 29.04.2024 in which the personal guarantees stand extinguished. Hence, the Counsel for the Financial Creditor intends to withdraw the present Company Petition. Permission granted.

3. At the request of the Counsel for the Financial Creditor, C.P. (IB)/177(MB)2024 is hereby **dismissed** as withdrawn. Once the main company petition is dismissed as withdrawn, IA-3311(MB)2024 is rendered infructuous and **dismissed**. However, liberty is granted to the Financial Creditor to re-open / revive this Petition in case implementation of the Plan fails.

4. Financial Creditor is directed to pay immediately all the dues of the Resolution Professional appointed in this matter.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

28.06.2024 / *Bmb*