

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **10.05.2024** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Rose Flower Company Paper Pvt Ltd
Vs
Ransan Packaging Pvt Ltd

MAIN PETITION NUMBER : CP(IB)/59(CHE)2023

(IA/MA) APPLICATION NUMBERS

IA(IBC)/1258(CHE)2024

ORDER

Present: Ms. E Santhanalakshmi, RP in person.

Heard.

This application has been filed seeking withdrawal of CIRP proceedings.

It is stated that in the meeting of CoC held on 08.04.2024, the CoC resolved to withdraw the CIRP proceedings since it found that there is no liquidable assets with the Corporate Debtor. It is stated that CIRP expenses have been paid, however now the CoC does not want to bear further cost of CIRP and the liquidation of Corporate Debtor in the absence of any realization.

Applicant submits that Corporate Debtor is a closed unit and is not functioning. Original Section 9 application was filed by Rose Flower Company Paper Pvt Ltd, however Form FA has been filed by Tamil Nadu Merchantile Bank Ltd.

It is submitted that the Petitioner at whose instance the CIRP was initiated does not want to withdraw the petition. It is also not the member of CoC.

List the application for hearing on **12.07.2024**.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)