

**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 CONFERENCE

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

IN THE MATTER OF : Small Industries Development Bani of India
Vs
Tirupur Plaza Hotel Pvt Ltd

MAIN PETITION NUMBER : CP(IB)/107(CHE)2021

(IA/MA) APPLICATION NUMBERS

IA(IBC)/1247(CHE)2024

ORDER

Present: Mr. A.G.Sathyannarayana, Ld. Counsel for Liquidator.

Heard.

This application has been filed seeking withdrawal of the petition. It is stated that the dues of all the creditors have been settled.

Reference is made of the order of the Hon'ble NCLAT in the case of *V.Navaneetha Krishnan –vs- Central Bank of India, Coimbatore* to state that in view of Section 12A, even during the liquidation period, if any person is not barred under Section 29A, satisfies the demand of CoC, then such person may move before the Tribunal by giving offer which may be considered by the CoC and if by 90% voting share, it accepts the offer and decides for withdrawal, the order of liquidation will not come in the way of the Tribunal to pass appropriate order.

Let the copy of the order be placed.

List the application on **30.05.2024** for further arguments.

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[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)

MS

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[SANJIV JAIN]
MEMBER (JUDICIAL)