

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

COURT-V
(Division Bench)

Item No.-501
IB-875/ND/2022
IA/1661/2024

IN THE MATTER OF:

Indiabulls Commercial Credit Ltd.

....Applicant

Vs.

Vatika IT Parks Pvt. Ltd.

.....Respondent

SECTION

U/s 7 IBC

Order delivered on 30.04.2024

CORAM:

SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)

Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant :

For the Respondent : Adv. Padmaja Kaul, Adv. Yugank Goel, Adv. Kushagra
Sah, Adv. Tanya Manglik, Adv

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/1661/2024:-

This is an application filed by the Financial Creditor in terms of Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 seeking liberty to withdraw the Company Petition i.e. C.P (IB)-875/ND/2022. Heard the submissions made by Ld. Counsel on behalf of Applicant. Ld. Counsel on behalf of Corporate Debtor is also present. Ld. Counsel on behalf of Applicant submitted that the parties have settled the matter and therefore, sought liberty to withdraw the Company Petition. In exercise of powers conferred under Rule 8 of the Insolvency and Bankruptcy (Adjudicating Authority) Rule, 2016, we allow the present application to withdraw the Company Petition i.e. C.P (IB)-875/ND/2022 with a liberty to file afresh, if permits under the law.

C.P (IB)-875/ND/2022 is **dismissed as withdrawn.**

The present application i.e. IA/1661/2024 is **disposed off.**

Any other application, if pending, is also **dismissed as infructuous.**

Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)