

SPECIAL BENCH

ITEM NO.106

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

**IA No.169/2022, IA No.235/2022 & IA No.357/2023
IN CP (IB) No.307/ALD/2019**

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI UMESH KUMAR SHUKLA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 5th June, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	RAMESH HIRALAL SHARMA V/S MODI NAGAR PAPER MILLS LTD
UNDER SECTION	7 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Sandeep Arora, Adv. : *For the Applicant in IA No.169/2022,
IA No.235/2022 & IA No.357/2023*

Sh. Sumit Shukla, Adv. : *For the RP*

ORDER

IA No.357/2023

- 1.** Ld. Counsel representing the Applicant states that vide an order dated 23rd April, 2024 passed by this Adjudicating Authority holding that the property of the Corporate Debtor purchased by the Applicant in auction under SARFAESI, prior to the commencement of the CIRP shall be excluded from the assets of the Corporate Debtor and further observing that a Resolution Professional cannot take possession of the asset of the Corporate Debtor acquired by the Applicant pursuant to the certificate for sale dated 8th December, 2021.
- 2.** According to the Ld. Counsel representing the Applicant, this IA No.357/2023 has become infructuous in the light of the aforesaid directions dated 23rd April, 2024. He, therefore seeks withdrawal of the present application to pursue his alternative remedy in accordance with law.

-Sd-

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-Sd-

3. In view of the statement made by the Ld. Counsel representing the Applicant, the IA No.357/2023 is dismissed as withdrawn.

IA No.169/2022 & IA No.235/2022

1. All other IAs are adjourned for further hearing on 15th July, 2024.

-Sd-
(Umesh Kumar Shukla)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

5th June, 2024

Avaneesh Kumar Singh
(Stenographer)