

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

105. C.P.(IB)-1089(MB)/2023

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **18.03.2024**

NAME OF THE PARTIES: K2 Metals Private Limited.

SECTION 10 OF IBC, 2016

ORDER
HEARING THROUGH: VC AND PHYSICAL (HYBRID) MODE

Mr. Nithish Raugera, CS for the petitioner, Adv. Satyadev D. Joshi for Phonix Industries Ltd. and Adv. Sidharth S. Kumar for UCO Bank are present.

1. This Company Petition has been filed by Corporate Applicant under Section 10 of the IBC who is MSME.
2. Since the Counsel for the Creditors are present and object, the counsel for the petitioner submits that he is willing to explore the possibility of initiating the proceedings under Pre-pack insolvency.
3. Accordingly, the above Company Petition is **dismissed as withdrawn** with a liberty to petitioner that it can approach this tribunal under Section 54(A) of the Code.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
/RKS/

Sd/-
LAKSHMI GURUNG
Member (Judicial)