

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
(Through web-based video conferencing platform)

ITEM No.24
I.A Nos. 42 & 266 of 2022 in
CP (IB) No. 168/BB/2020

IN THE MATTER OF:

M/s. Corporation Bank	...	Petitioner
Vs.		
M/s. Avvas Infotect Pvt Ltd	...	Respondent

Order under Section 7 of Insolvency and Bankruptcy Code, 2016

Order delivered on 14.11.2022

CORAM:

SH. KISHORE VEMULAPALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP	: Sh. K.N. Ravindra
For the Applicant in I.A no. 266 of 2022	: Ms. Amrita Jain
For the RP in I.A no. 266 of 2022	: Sh. Saji P John

ORDER

I.A No. 42 of 2022

1. This Application has been filed by the RP of M/s. Avvas Infotech Private Limited U/s. 30(6), 31 and 60(5)(C) of the IBC, 2016 R/w Regulation 39(4) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 r/w Rules 11 and 32 of the NCLT Rules seeking for approval of the Resolution Plan which was approved by the COC of Corporate Debtor on 13.01.2022.
2. Heard Mr. K.N. Ravindra, learned Counsel for the RP.
3. The learned Counsel for the RP is directed to produce submissions for legal precedence related to similar situation order within two weeks.
4. List the I.A on **21.12.2022.**

— Sd —

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I.A No. 266 of 2022

1. This Application has been filed by the Petitioner U/s. 60(5)(C) of IBC, 2016 R/w Rule 11 of the NCLT Rules, 2016 seeking to review the order dated 05.04.2022 in I.A No. 329 of 2021 in C.P No. (IB) No. 169/BB/2020 passes by this Hon'ble NCLT and consequently set aside the order dated 05.04.2022 in I.A No. 329 of 2021 by allowing this I.A etc.
2. Heard Ms. Amrita Jain, learned Counsel for the Applicant and Mr. Saji P John, learned Counsel for the RP.
3. The statement of objections has been filed by the RP vide Diary No. 4818 dated 10.11.2022 and the same is taken on record.
4. The learned Counsel appearing for the Applicant submits that they will withdraw the I.A.
5. In the circumstances and submissions made by the learned Counsel for the Applicant, the instant I.A is dismissed as withdrawn.
6. Accordingly, **I.A No. 266 of 2022** is dismissed as withdrawn.

— Sd —

(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

— Sd —

(KISHORE VEMULAPALLI)
MEMBER (JUDICIAL)