

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.979 of 2020

[Arising out of Order dated 04.08.2020 passed by National Company Law Tribunal, Hyderabad Bench, Hyderabad in IA 597 of 2019 in CP(IB)No. 329/7/HDB/2018]

IN THE MATTER OF:

Before NCLT

Before NCLAT

Hemant Sharma
(Liquidator)
R/o. 2/263,
Subhash Nagar,
New Delhi – 110 027

Applicant

Appellant

Versus

1. State Bank of India
Through its
Branch Manager
Overseas Branch,
Plot No.241/A,
Road No.36,
Rajala Towers,
2nd & 3rd Floor,
Jubilee Hills,
Hyderabad – 500 033

Respondent No.1

Respondent No.1

2. The Income Tax Officer
(TDS)
TDS Ward – 2(4),
4th Floor, D Block,
I.T. Towers, A.C. Guards,
Hyderabad – 500 004

Respondent No.2

Respondent No.2

For Appellant:

Shri Palash Singhai, Advocate (for Liquidator)

For Respondents:

**Shri Rajiv Roy, Shri Rachit Ranjan, Shri Avrojoyoti
Chatterjee and Mrs. Jayashree Saha, Advocates
(R-1)**

**Shri Deepak Anand, Standing Counsel Income
Tax Department (R-2)**

Shri Vipul Agarwal, Advocate (R-2)

ORDER
(Virtual Mode)

31.03.2021 Advocate Shri Palash Singhai submits that he has filed Vakalatnama for the Appellant – Liquidator and he wants to withdraw the Appeal. He states that he is from office Adhita Advisors which had filed the Appeal. Counsel for Respondents 1 and 2 state that the Appellant should be saddled with costs.

Counsel for the Appellant states that he has instructions from the Appellant to withdraw the Appeal. We have seen our Record of Proceedings dated 26th March, 2021. The Counsel for the Appellant states that the Appellant was acting as Liquidator and was taking steps which appeared to him to be in the best interest of the Corporate Debtor and thus, costs may not be imposed.

Having heard Counsel for both sides, we dispose the Appeal as withdrawn without liberty to challenge the same Impugned Order. In the circumstances of the matter, we do not intend to impose costs.

The Appeal is disposed. No Orders as to costs.

[Justice A.I.S. Cheema]
Member (Judicial)

[Dr. Alok Srivastava]
Member (Technical)

rs/md