

NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.104
IA(Liq)/4(MP)2025
in
CP(IB)/28(MP)2024

Proceedings under Section Sec 33(2) r.w Sec 34

IN THE MATTER OF:

Rahul Anand RP M/s Tast Healthy Foods India Pvt Ltd**Applicant**

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)
Hon'ble Shri Man Mohan Gupta Member (T)

PRESENT:

For the Applicant : Ms. Vanshika Sharma, Adv (Online)

ORDER

Delivered on 22/06/2026

IA(Liq)/4(MP)2025

1. The present Application has been filed by the Applicant/Liquidator under Section 33(2) read with Section 34 of the Insolvency and Bankruptcy Code, 2016 with the following prayers: -

(i) Allow the present Application and pass an order directing Tast Healthy Foods India Private Limited to be liquidated in terms of Section 33 of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

(ii) Appoint Mr. Rahul Anand, having IP Registration IBBI/IPA-003/IP-N00166/2018-2019/11955, as the Liquidator of the Corporate Debtor to conduct the liquidation of the Corporate Debtor in accordance with the IBC read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

2. Ld. Counsel for the Applicant submits that the matter was heard on various occasion. During the pendency of the liquidation application, the Adjudicating

Authority took note of the pendency of Writ Petition No. 24122 of 2023 before the Hon'ble High Court of Madhya Pradesh, Bench at Gwalior, concerning the leasehold rights of the Corporate Debtor in respect of Plot Nos. FP-39 and FP-40, Industrial Area, Malanpur, District Bhind, Madhya Pradesh. Accordingly, the Resolution Professional was directed from time to time to place certain clarifications and relevant documents on record.

3. Thereafter, *vide* order dated 12.12.2025, this Adjudicating Authority directed the Resolution Professional to place before the Committee of Creditors the issue regarding continuation of the CIRP and to obtain its decision with respect to extension of the CIRP period. Pursuant thereto, the CoC, in its 8th Meeting held on 09.01.2026, approved extension of the CIRP period with 100% voting share and authorised the Resolution Professional to seek such extension before this Adjudicating Authority. Consequently, the CIRP period was extended by 90 days *vide* order dated 03.02.2026.
4. Ld. Counsel for the Applicant further submits that, pursuant to the extension granted by this Tribunal, Form-G has been published and three PRAs have expressed their interest in pursuing the Corporate Insolvency Resolution Process. It is further submitted that the Committee of Creditors comprises a single financial creditor, namely Punjab National Bank (PNB), which has passed a resolution with 100% voting share approving the withdrawal of the present Application.
5. Subsequently, the Resolution Professional filed an affidavit dated 09.06.2026, placing on record the decision taken by the Committee of Creditors in its 11th CoC Meeting held on 16.05.2026, whereby the CoC, with 100% voting share, resolved to withdraw IA(Liq)/4(MP)2025 and authorised the Resolution Professional to take all necessary steps for withdrawal of the said application before this Adjudicating Authority. Accordingly, the Resolution Professional has sought permission to withdraw the present liquidation application.
6. Ld. Counsel for the Applicant also submits that there are some PRAs since she has sought an extensions and the extension was also granted and she has published the Form-G and there are three PRAs who are interested to pursue with the present Application. There is one CoC i.e. PNB and passed resolution with 100% majority permitted for withdrawal of the present Application.

7. We have heard the Ld. Counsel for the Applicant and perused the affidavit dated 09.06.2026 filed by the Applicant/Liquidator.
8. After hearing the submissions made by the Ld. Counsel and the affidavit filed, it is noted that the Committee of Creditors, holding 100% voting share, has consciously resolved to withdraw the present liquidation application and has duly authorised the Resolution Professional to seek such withdrawal before this Adjudicating Authority. In view of the aforesaid decision of the CoC, no useful purpose would be served by keeping the present application pending.
9. Accordingly, **IA(Liq)/4(MP)2025** stands **dismissed as withdrawn**, with liberty to file afresh.

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)

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Sd/-

BRAJENDRA MANI TRIPATHI
MEMBER (JUDICIAL)