

NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.114
IA/135(MP)2024
in
C.P.(IB)/56(MP)2021

Proceedings under Section 60(5) r.w. Rule 11

IN THE MATTER OF:

Chaya Gupta, RP of JSM Devcons Pvt Ltd

.....Applicant

V/s

HSBC Mutual Fund

.....Respondent

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)

Hon'ble Shri Man Mohan Gupta Member (T)

PRESENT:

For the Applicant

: Mr. Keshav Khandelwal, Adv (Online)

For the Respondent

: Mr. Ronit Chopra, Adv (Online)

ORDER

Delivered on 09/06/2026

IA/135(MP)2024

1. The present Application has been filed by the Applicant/RP under Section 60(5), Insolvency & Bankruptcy Code, 2016 read with Rule 11, NCLT Rules, 2016 with the following prayers: -

(i) Pass appropriate order(s) / direction(s) to the Respondent., HSBC Mutual Fund to immediately redeem the Folio No.2674204/64 of 2015 and transferred the amount into the account of the Corporate Debtor.

(ii) Pass appropriate order(s)/ direction(s) for utilizing the redemption amount towards the payment of the Corporate Insolvency Resolution Process (CIRP) costs.

2. Ld. Counsel for the Applicant submits that he has instruction to withdraw the present Application with liberty to file afresh. Ld. Counsel for the Respondent

also submits that he has no objection to withdraw the present Application filed by the Applicant.

3. We have heard the Ld. Counsel for the Applicant and perused the record.
4. Accordingly, as per the submissions made by the Ld. Counsel for the Applicant, the present Application i.e. **IA/135(MP)2024** stands **disposed of as withdrawan** with liberty to file afresh if so required.

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)

Tomar

Sd/-

BRAJENDRA MANI TRIPATHI
MEMBER (JUDICIAL)