

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 287 of 2018**

**IN THE MATTER OF:**

**VBC Industries Ltd.**

**...Appellant**

**Vs**

**IFCI Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Suryanarayana, Advocate.**

**For Respondent: Mr. P. B. A. Srinivasan, Advocate for IFCI.**

**ORDER**

**05.07.2018:** Learned counsel for the Appellant submits that in view of the decision of Hon'ble Supreme Court in "**Innoventive Industries Ltd. Vs. ICICI Bank and Ors., (Civil Appeal Nos. 8337-8338 of 2017)**" disposed on 31<sup>st</sup> August, 2017, as a Corporate Debtor could not prefer an appeal, he has been asked to withdraw the appeal.

2. The learned counsel prays to challenge the same very impugned order through an Aggrieved Person/Director/ Shareholder, who were not party before the Adjudicating Authority.

3. Taking into consideration the nature of the case, the counsel for the Appellant is allowed to withdraw the appeal. However, this order will not come in the way of an Aggrieved Person/Director/ Shareholder to challenge the same very impugned order before this Appellate Tribunal. The appeal stands disposed of as withdrawn with aforesaid observation.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansilal Bhat]  
Member (Judicial)

*am/sk*