

**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 11.02.2020

PRIORITY CAUSE LIST – 1

PRESENT: 1. Hon'ble Member (J), Shri Rajeswara Rao Vittanala
2. Hon'ble Member (T), Shri Ashutosh Chandra

CP/CA No.	Purpose	Sec	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB) No. 419/BB/2019	For admission	Sec 9 of I&B Code 2016	M/s Arihant Aluminium Corporation	Vijay Narayan, Advocate	M/s Techno Sales Corporation Pvt Ltd	

ADVOCATE FOR PETITIONER/s:

PALLAVI B PATIL 8197294005
Pallavi B Patil

ADVOCATE FOR RESPONDENT/s:

ORDER

Heard Ms. Pallavi B Patil, learned Counsels for the Petitioner and none appeared for the Respondent.

The C.P (IB) No.419/BB/2019 has been dismissed as withdrawn.

[Signature]

MEMBER (T)

[Signature]

MEMBER (J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

C.P. (IB) No.419/BB/2019
U/s 9 of the IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

IN THE MATTER OF:

M/s. Arihant Aluminium Corporation

76, Arihant Aluminium Corporation,
Narsimha Raja Road,
Bangalore – 560 002.

- Petitioner/Applicant

Versus

M/s Techno Sales Corporation Private Limited

No. 48/2, Kudlu Gate,
Off Hosur Road,
Bangalore – 560 068.

- Respondent/Corporate Debtor

Date of Order: 11th February, 2020

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashutosh Chandra, Member (Technical)

Parties/Counsels Present:

For the Applicant : Ms. Pallavi B Patil

For the Respondent : None

ORDER

Per: Rajeswara Rao Vittanala, Member (J)



1. C.P.(IB) No.419/BB/2019 is filed by M/s. Arihant Aluminium Corporation (hereinafter referred to as 'Applicant/Petitioner) U/s. 9 of the IBC, 2016, R/w Rule 6 of the Insolvency And Bankruptcy (Application to Adjudicating Authority) Rules, 2016, by inter-alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Techno Sales Corporation Private Limited (hereinafter referred to as 'Respondent/Corporate Debtor') on the ground that it has committed default for an amount of Rs.4,08,849/- (Rupees Four Lakhs Eight Thousand Eight Hundred Forty Nine Only).
2. The case was listed for admissions on various dates viz., 03.12.2019, 09.12.2019, 13.12.2019, 14.01.2020, 21.01.2020, 29.01.2020 and 11.02.2020. And it was adjourned on those dates at the request of Petitioner, due to various reasons viz., for serving notice, exploring the possibility of settling the issue etc.
3. Heard Ms. Pallavi B Patil, learned Counsel for the Petitioner. We have carefully perused the pleadings of the Party and extant provisions of the Code and the Rules made thereunder.
4. Ms. Pallavi B Patil, learned Counsel for the Petitioner submits that the matter has been settled between the parties and thus the case may be dismissed as withdrawn. she has also filed Memo for Settlement dated 11.02.2020 (which is taken on record), which reads as under:

"The Advocate for the Operational Creditor hereby prays that this Hon'ble Tribunal be pleased to be informed that the matter has been settled outside court. Therefore, kindly dismiss the matter as withdrawn, in the interest of justice and equity."



5. Since the Company Petition is not yet admitted by the Adjudicating Authority and the parties have the issue, we are inclined to permit the Petitioner to withdraw the instant Company Petition.
6. Hence, C.P. (IB) No.419/BB/2019 is dismissed as withdrawn. No order as to costs.



**ASHUTOSH CHANDRA
MEMBER, TECHNICAL**



**RAJESWARA RAO VITTANALA
MEMBER, JUDICIAL**

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