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**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

**PRESENT: HON'BLE SHRI RATAKONDA MURALI- MEMBER JUDICIAL
HON'BLE SHRI NARENDER KUMAR BHOLA- MEMBER TECHNICAL**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 26.08.2019 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP(IB) No.517/9/HDB/2018
NAME OF THE COMPANY	Hyquip System Ltd
NAME OF THE PETITIONER(S)	Southern Plantaids Pvt Ltd
NAME OF THE RESPONDENT(S)	Hyquip System Ltd
UNDER SECTION	9 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
Shamudhaya Saiji	Adv	99667522	
G. Jayendra A. Sandhya Laxmi			

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

Counsel for operational creditor is present.


She has filed withdrawal memo stating that entire claim amount is settled.

Petition is not yet admitted. Therefore, permission can be granted to the operational creditor to withdraw the petition under Rule 8 of I & B (AAA) Rules, 2016.

Memo is recorded. Permission is granted to withdraw the petition.

Petition is dismissed as withdrawn vide separate orders.


Member (Technical)


Member (Judicial)

pavani

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD**

C.P (IB) No. 517/09/HDB/2018
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the Matter of

M/s. Southern Plantaids Private Limited
Situating at B-15, Phase -II, TIE,
Balanagar, Hyderabad-37.

...Operational Creditor

AND

M/s Hyquip System Limited
Situating at 1-1-564/1/A,
Gandhi Nagar,
Hyderabad-20.

...Corporate Debtor

Date of order 26.08.2019

CORAM

Hon'ble Shri Ratakonda Murali, Member (Judicial)

Hon'ble Shri Narender Kumar Bholu- Member (Technical)

Parties / Counsels Present:

For the Applicant : Shri Sarad Sanghi, Ms. Siri Preethi,
Counsels.

For the Respondent: Shri P.Prasad, and K.Sai Akarsh,
Counsels.

Heard on: 26.08.2019.

ORDER

1. Memo is filed by counsel for operational creditor on the ground operational creditor has received payment from the corporate debtor.
2. It is averred by the counsel for operational creditor that corporate debtor has paid the entire principal amount along with interest of Rs.1,50,000/- to the operational creditor.
3. Since petition is not yet admitted, therefore permission can be granted to withdraw petition under Rule 8 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016.
4. Memo is recorded. Permission is granted to the operational creditor to withdraw the petition.
5. In the result petition is dismissed as withdrawn.


NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)


RATAKONDA MURALI
MEMBER (JUDICIAL)

Pavani