



S.No.3

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
06-11-2023 AT 10:30 AM**

IA (IBC) 1334/2023, MA (IBC) 3 & 4/2023 in CP (IB) No. 243/7/HDB/2022
u/s. 7 of IBC, 2016

IN THE MATTER OF:

Canara Bank

...Financial Creditor

VS

Lanco Hills Technology Park Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

ORDER

Learned Counsel Mr. Manav Gecil Thomas, for the Financial Creditor and Learned Counsel Mr. M S Srinivas Iyengar, for Corporate Debtor present.

Orders not pronounced as the Financial Creditor through their counsel filed a memo with the photocopy of the enclosures letter dated 02.11.2023, and e-mail communication letter dated 03.11.2023 and 27.09.2023. It is stated in the memo that the corporate debtor came forward with a settlement offer and the same has been accepted by the Financial Creditor. Hence leave of the Tribunal is sought to withdraw the company petition with liberty to file fresh petition in the event of breach of terms of settlement.

Perused the memo and the same is taken on record. In the light of the memo nothing survives for adjudication of the Company Petition. Hence leave is granted to the Financial Creditor for withdrawal of the Company petition, with a liberty to file a fresh company petition as per law. **Accordingly, the company petition is disposed of without costs. As Company Petition is disposed of all other pending IAs also disposed of.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)