

NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH AT HYDERABAD

*** **

TCP (IB) No. 90/9/AMR/2019
[CP (IB) No. 232/9/HDB/2019]

In the matter of M/s SRI LAKSHMI SRINIVASA JUTE MILLS
PRIVATE LIMITED

Between:

Mr Khetulal Pugalia,
Karta of M/s Khetulal Pugalia and Sons (HUF)
R/o 4A, Auckland Square, 10th Floor,
Kolkata – 760 017 (WB) ... **Petitioner**

and

M/s Sri Lakshmi Srinivasa Jute Mills Private Limited
Regd. Office at Bobbili Road, Rajam,
Srikakulam District – 532 127,
Andhra Pradesh. ... **Respondent**

Date of Order: 22.11.2019



C O R A M:

Hon'ble Janab Mohammed Ajmal, Member Judicial

Appearance:

For Petitioner : Mr. M. S. Srinivas Iyengar and
Mr. Sudhakar, Advocates.

For Respondent : Mr. G. Sai Prasen, Advocate.

O R D E R

The matter is taken up on mention by the Petitioner/Operational Creditor. The Petitioner and the Respondent file a joint memo seeking withdrawal of the application. It is submitted in the memo that the Petitioner (Operational Creditor) and the Respondent (Corporate Debtor) have amicably settled the matter out of court and wish to withdraw the Company Petition.

2. This Authority by an order dated 19.11.2019 admitted the Company Petition and appointed an IRP. The IRP is present. He has not taken any steps in furtherance of the Corporate Insolvency Resolution Process (CIRP). The Committee of Creditors (CoC) has also not been constituted. Since the matter is already settled between the parties, it would be appropriate in the fitness of things not to push the Respondent Company to CIRP. The memo is accepted. The Company Petition is here by dismissed as withdrawn under section 12(A) of the Insolvency and Bankruptcy Code read with Rule 11 of the NCLT Rules, 2016.



Sd/-
MOHAMMAD AJMAL
MEMBER JUDICIAL

Dy. Regr./Asst. Regr./Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY

केस संख्या

CASE NUMBER.....

निर्णय का तारीख

DATE OF JUDGEMENT.....

प्रति निदेश किया गया तारीख

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