

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

C.P. (IB)No.179/BB/2018
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the matter of

M/s. Krishna Concrete Products

KM-3, Gagol Road,
Partapur,
Meerut - 250103

- Petitioner/Operational Creditor

Versus

M/s. Raghu Infra Private Limited

No.23, Siva Arcade,
4th Floor, 23rd Main,
BTM Layout, 1st Stage,
Bengaluru - 560 068

- Respondent/Corporate Debtor

Date of Order: 31st July, 2019

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Dr. Ashok Kumar Mishra, Member (Technical)

Parties/Counsels Present:

For the Petitioner : Ms. Sethulakshmi K K
For the Respondent : None

ORDER

Per: Dr. Ashok Kumar Mishra, Member (Technical)

1. C.P. (IB) No.179/BB/2018 is filed by M/s. Krishna Concrete Products (Petitioner/Operational Creditor), U/s 9 of IBC, 2016, R/w Rule 6 of I&B(AAA) Rules, 2016, by inter alia, seeking to initiate Corporate Insolvency Resolution Process in respect of

M/s. Raghu Infra Private Limited (Respondent/Corporate Debtor) on the ground that the Corporate Debtor has committed, default for total an amount of Rs.33,43,231/- (Rupees Thirty Three Lakhs Forty Three Thousand Two Hundred and Thirty One only) which includes Principal amount and interest.

2. The case was listed for admission on various dates viz. 17.10.2018, 24.10.2018, 31.10.2018, 15.10.2018, 05.11.2018, 29.11.2018, 21.12.2018, 24.01.2019, 18.02.2019, 07.03.2019, 21.03.2019, 16.04.2019, 03.05.2019, 29.05.2019, 19.06.2019, 04.07.2019, 25.07.2019 and on 31.07.2019. The case is stands adjourned on the request of the parties to serve the notice and to settle the issue etc.
3. Heard Ms. Sethulakshmi K K, learned Counsel for the Petitioner and none appeared for the Respondent. We have carefully perused the pleadings of both the parties and extant provision of the Code.
4. Ms. Sethulakshmi K.K, learned Counsel for the Petitioner submit the issue raised in the Company Petition has already been settled. The learned Counsel for the Respondent has paid a sum of Rs.11,87,995/- vide DD.No.871568 dated 31.07.2019. The learned Counsel for the Petitioner has filed a Memo dated 31.07.2019, which reads as under:

"I the undersigned Counsel appearing on behalf of the Operational Creditor in the above matter do hereby submit that matter is settled between the parties and the claim raised by the Operational Creditor are fully satisfied. The Corporate debtor has paid an amount of Rs.11,87,995/- vide DD.No.871568 dated 31.07.2019. Therefore, this Hon'ble



Tribunal may kindly permit us to withdraw Application in the interest of justice and equity”.

5. Therefore, learned Counsel for the Petitioner wanted to withdraw the instant Company Petition and thus request the Tribunal permit to withdraw the instant Company Petition.
6. Since the case is not yet admitted by the Adjudicating Authority, we are inclined to permit the Petitioner to withdraw the instant Company Petition subject to the above Memo dated 31.07.2019.
7. In the result, C.P. (IB).No.179/BB/2018 is disposed of as withdrawn. No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

Shruthi