

**NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
BENGALURU BENCH, BENGALURU, HELD ON 14.09.2020

**THROUGH VIDEO CONFERENCING**

**CAUSE LIST**

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. 300/BB/2019	For settlement	Sec 9 of I&B Code 2016	M/s Thriveni Sands & Aggregates LLP	Hareesh Bhandary, Advocate	M/s Krishna Enterprises (Housing & Infrastructure) India Pvt Ltd	C K Nandakumar, Advocate

ADVOCATE FOR PETITIONER/s:

*Hareesh Bhandary T.*

ADVOCATE FOR RESPONDENT/s:

*C. K. Nandakumar*

**ORDER**

Heard Mr. Hareesh Bhandary T, learned Counsel for the Petitioner and Mr. C.K Nandakumar, learned Counsel for the Respondent through **Video Conference**.

C.P (IB)No.300/BB/2019 is disposed of as withdrawn by separate Order.

*[Signature]*

**MEMBER (T)**

Amar

*[Signature]*

**MEMBER (J)**

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

C.P.(IB)No.300/BB/2019  
U/s.9 of the IBC, 2016  
R/w Rule 6 of I&B (AAA) Rules, 2016

**Between:**

**M/s. Thriveni Sands & Aggregates LLP**

R/Off: No.34 (Old No. 115/116),

G.N. Chetty Road, T. Nagar, Chennai,

Tamil Nadu – 600 017.

- Petitioner/Operational Creditor

**And**

**M/s. Krishna Enterprises (Housing  
& Infrastructures) Pvt. Ltd.**

R/Off: Project Krishna Shelton,

Flat 103, Kattigenahalli, A Block,

Bagalur Cross, Yelahanka, Hobe

Bengaluru – 560 063.

- Respondent/Corporate Debtor

**Date of Order: 14<sup>th</sup> September, 2020**

**Coram:**

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

**Parties/Counsels Present(through video conference)**

For the Petitioner : Mr. Hareesh Bhandary T, Advocate

For the Respondent : Mr. C K Nandakumar, Advocate

**ORDER**

***Per: Ashutosh Chandra, Member (Technical)***

1. C.P.(IB)No.300/BB/2020 was filed by Thriveni Sands & Aggregates LLP ('the Petitioner/Operational Creditor'), U/s.9 of the IBC, 2016, R/w Rule 6 of I&B



(AAA) Rules, 2016, by inter-alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Krishna Enterprises (Housing and Infrastructures) Private Limited ('the Respondent/Corporate Debtor') on the ground that it has committed default for an amount of Rs.7,59,767/- (Rupees Seven Lakh Fifty Nine Thousand Seven Hundred Sixty Seven only).

2. The case was listed on various dates viz., 19.09.2019, 14.10.2019, 16.10.2019, 18.11.2020, 29.11.2020, 16.12.2019, 30.12.2019, 13.01.2020, 31.01.2020, 13.02.2020, 25.02.2020, 02.03.2020, 19.03.2020, 26.06.2020, 07.08.2020 and 02.09.2020 and the same was adjourned on the above dates at the request of parties, on one ground or the other.
3. Mr. Hareesh Bhandary T, learned Counsel for the Petitioner and Mr. C K Nandakumar, learned Counsel for the Respondent appeared and were heard through **video conference**. The learned Counsel for the Petitioner and the learned Counsel for the Respondent both submit that the parties have engaged in discussions regarding payment of the dues by the Respondent to the Petitioner and resolved the present dispute by entering a registered MOU under the condition stipulated therein. Hence, the Tribunal may permit the parties to withdraw the petition. They have also filed a Joint Memo for withdrawal dated 11.09.2020 (which is taken on record), and which reads as under:

*"1. Subsequent to the filing of the present application, both parties have engaged in discussions regarding payment of the dues by the Respondent to the Petitioner and resolved the present dispute by entering a registered MOU under the conditions stipulated therein.*

*2. The Petitioner agrees to receive Rs. 5,06,033/- (Rupees Five Lakhs Six Thousand and Thirty Three only) in full and final settlement by way of a post-dated cheque dated 30.12.2020 bearing no. 00013.*

*3. On due honouring the above referred cheques/instruments on the given date the same will be termed as full and final settlement*

*and the term and conditions of the MOU may kindly be read as part and parcel of this memo and copy of the same enclosed herein.*

*4. In view of the settlement arrived at between the parties, this Hon'ble Tribunal may be pleased to take on record this joint memo and dispose of the present application.*

4. Since the Company Petition is not yet admitted, and both the parties have themselves filed the above joint memo praying for withdrawal of the instant Company Petition, we are inclined to permit the Petitioner to withdraw the instant Company Petition.
5. In the result, C.P.(IB)No.300/BB/2019, is hereby disposed of as withdrawn. No order as to costs.

**ASHUTOSH CHANDRA  
MEMBER, TECHNICAL**

**RAJESWARA RAO VITTANALA  
MEMBER, JUDICIAL**