

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

C.P(IB) No.91/BB/2017  
U/s 9 of the I&BC, 2016  
R/w Rule 6 of the I&B(AAA) Rules, 2016

**In the matter of:**

**M/s.Ashapura Minechem Limited**

Jeevan Udyog Building, 3<sup>rd</sup> Floor,  
278, D.N.Road, Fort,  
Mumbai- 400 001

- Petitioner/Operational Creditor

**Versus**

**M/s.Camson Bio Technologies Limited**

C-7, 7<sup>th</sup> Floor, Corporate Block  
Golden Enclave, Old Airport Road,  
Bangalore – 560 017

- Respondent/Corporate Debtor

**Date of Order: 30<sup>th</sup>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.Kavitha.N  
For the Respondent : Shri R.Sridhara

**ORDER**

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

1. C.P(IB)No.91/BB/2017 is filed by M/s.Ashapura Minechem Ltd,(Petitioner/Operational Creditor) U/s 9 of the I&BC, 2016, R/w Rule 6 of the I&B(AAA) Rules, 2016, by inter alia seeking to initiate the Corporate Insolvency Resolution Process (CIRP) in respect of M/s.Camson Bio-Technologies Ltd, (Corporate Debtor), on the ground that the Corporate Debtor has committed a default of Rs.24,11,776/- (Rupees

Twenty Four Lakhs Eleven Thousand Seven Hundred and Seventy Six Only).

2. The case is listed for admission on various dates viz.  
24.10.2017, 14.11.2017, 07.12.2017, 04.01.2018,  
02.02.2018, 23.02.2018, 14.03.2018, 13.04.2018,  
09.05.2018, 13.06.2018, 25.06.2018, 13.07.2018,  
19.07.2018, 09.08.2018, 31.08.2018, 25.09.2018,  
17.10.2018, 31.10.2018, 29.11.2018, 11.12.2018,  
31.12.2018, 09.01.2019, 29.03.2019, 23.04.2019,  
10.05.2019, 29.05.2019, 12.06.2019, 25.06.2019,  
22.07.2019, 29.07.2019 & 30.07.2019, and it was adjourned  
on these dates at the request of parties, on one ground, or  
the other.
3. Heard Ms.Kavitha.N, learned Counsel for Petitioner and Shri  
R.Sridhara, learned Counsel for Respondent. We have  
carefully perused the pleadings of both the parties and  
provisions of Code.
4. The Learned Counsel for the petitioner prayed the Tribunal  
to permit the petitioner to withdraw the petition with a  
liberty to file fresh Company Petition, in case the  
Respondent has failed to adhere to the terms and conditions  
as mentioned in the Joint Memo dated 30.07.2019.
5. Both the learned Counsels have filed a Joint Memo dated  
30.07.2019 (which is taken on record), which reads as  
under:

*“Both the Operational Creditor and Corporate  
Debtor have settled their dispute amicably in the  
above said case. The total claim made by the  
Operational Creditor is Rs.33,41,656/-. In view of  
the Settlement arrived between the parties, the*

*amount which is to be paid by the Corporate Debtor is Rs.20,11,776/- as full and final settlement. Out of which the Corporate Debtor has issued following cheque to Operational Creditor:*

*Cheque for a sum of Rs.20,11,776/- bearing No.754583 dated 31.08.2019 drawn on Punjab National Bank, Rajarajeshwari Nagar Branch, Bengaluru as full and final settlement of the claim and same has been accepted by the Operational Creditor. Once the above said cheque is honoured, both the parties will not have any claim against each other in view of this settlement”.*

6. Since the parties have settled the issues between themselves and the case is yet not admitted by the Tribunal, we are inclined to permit the petitioner to withdraw the instant petition with a liberty to file a fresh Company Petition.
7. Hence, C.P(IB) No.91/BB/2017 is disposed of as withdrawn by directing the Respondent to strictly adhere to the terms and conditions as mentioned in the Joint Memo dated 30.07.2019 without fail, failing which the Petitioner is at liberty to file a fresh Company Petition in accordance with law. No order as to costs.

  
**(ASHOK KUMAR MISHRA)**  
**MEMBER, TECHNICAL**

  
**(RAJESWARA RAO VITTANALA)**  
**MEMBER, JUDICIAL**