

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

C.P. (IB) No.310/BB/2019
U/s 7 of IBC, 2016
R/w Rule 4 of I&B (AAA) Rules, 2016

In the matter of:

M/s.Syndicate Bank,
Chikamagalur Main Branch
I.G.Road,
Chickmagalur – 577 101
Represented by Chief Manager
Smt.Savitha

- Petitioner/Financial Creditor

Versus

M/s.Valepura Plantations Pvt. Ltd
No.7A, Alps Estate,
No.460/1, Kaikondranalli Village,
Sarjapura Road, Carmelasram Post,
Bangalore- 560 035

- Respondent/Corporate Debtor

Date of Order: 26th September, 2019

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

Parties/Counsel Present:

For the Petitioner : None
For the Respondent : None

ORDER

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

1. C.P. (IB) No.310/BB/2019 is filed by M/s.Syndicate Bank (hereinafter referred to as 'Petitioner/Financial Creditor') under Section 7 of the IBC, 2016 read with Rule 4 of the I&B (Application to Adjudicating Authority) Rules, 2016, by inter alia seeking to initiate Corporate Insolvency Resolution Process in respect of M/s.Valepura Plantations Pvt. Ltd (hereinafter referred

to as 'Respondent/Corporate Debtor') on the ground that it has committed default for a total outstanding amount of Rs.1,56,06,840.06/-.

2. The Petition was filed before the Bench on 23.07.2019 and on scrutiny of the application, the Registry has raised certain office objection on 08.08.2019 and the same were not complied. However, the office objections were not complied with the time granted and the case was listed on 20.09.2019 for non-compliance of office objection and on that day neither the counsel nor the Petitioner appeared before the Tribunal.
3. Therefore, the case was posted under the caption "For Dismissal" on 26.09.2019. Today also none appeared for both the parties. Therefore, it indicates that the parties are not interested to prosecute the case and thus there is no other alternative for the Tribunal except to dismiss the case for default for non-prosecution.
4. Hence, C.P(IB) No.310/BB/2019 is dismissed for default for non-prosecution of the case. No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

Raushan