

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

C.P(IB) No.201/BB/2019
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.J.R.Metal Chennai Ltd.,

Head office at No.3, T.K.P. Nagar,
Manali Express Road, TKP Thiruvottiyer, Chennai
And having Branch Office at No.3,
Ground Floor, Door No.247,
New Mosque Road, 1st Cross, Attebele
Bangalore – 562 107

- Petitioner/Operational Creditor

Versus

M/s.Hoysala Projects Private Limited

Having registered office at 104,
Ground Floor, Infantry Techno Park,
Infantry Road,
Bangalore – 560 001

- Respondent/Corporate Debtor

Date of Order: 30th 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 : Shri Raghu Hulikal
For the Respondent : None

ORDER

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

1. C.P(IB)No.201/BB/2019 is filed by M/s.J.R.Metal Chennai 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.Hoysala Projects Private Limited,(Corporate Debtor), on the ground that the Corporate Debtor has committed a default of Rs.5,03,470/-.

2. The case is listed for admission on various dates viz. 29.05.2019, 13.06.2019, 27.06.2019 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 Shri Raghu Hulikal learned Counsel for Petitioner. We have carefully perused the pleadings of the party and provisions of Code.
4. The Learned Counsel for the petitioner prayed the Tribunal to permit the petitioner to withdraw the Company Petition.
5. Learned Counsel for Petitioner/Operational Creditor has filed a Memo for Withdrawal dated 30.07.2019 (which is taken on record), which reads as under:

“That the Operational submits that the parties have arrived at amicable settlement and dispute is resolved by accepting DD No.507659 dated 26.06.2019 of Rs.3,91,283/-. As such the above matter may kindly be dismissed as withdrawn with liberty in the interest of justice and equity.”
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 Company Petition.
7. Hence, C.P(IB) No.201/BB/2019 is disposed of as withdrawn.
No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL