

**NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
BENGALURU BENCH, BENGALURU, HELD ON 26.08.2020

**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. 91/BB/2020	For settlement	Sec 9 of I&B code 2016	M/s Kaapi Machines (India) Pvt Ltd	S Sathya-ganesh Advocate	Wework India management Pvt Ltd	A . Murali

ADVOCATE FOR PETITIONER/s:

MR. S-SATHYAGANESH - Advocate

ADVOCATE FOR RESPONDENT/s:

MS. JYOTHI ANUMOLU - Advocate

**ORDER**

Heard Mr. S.Sathyaganesh, learned Counsel for the Petitioner and Ms. Jyothi Anumolu, learned Counsel for the Respondent, **through Video Conference.**

CP(IB) No. 91/BB/2020 is **dismissed** as withdrawn by separate order.

  
MEMBER (T)

  
MEMBER (J)

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

C.P (IB) No.91/BB/2020  
U/s. 9 of the IBC, 2016  
R/w Rules 6 of I&B (AAA) Rules, 2016

**Between:**

**M/s. Kaapi Machines (India) Private Limited**

8<sup>th</sup> Floor, Time Square, 62/4,  
A.T.T. Colony, Balasundaram Road,  
Coimbatore – 641018, Tamil Nadu

... Petitioner/  
Operational Creditor

**And**

**M/s. Wework India Management Private Limited,**

1<sup>st</sup> Floor, Embassy Point,  
150 Infantry Road,  
Bangalore – 560 001

... Respondent/  
Corporate Debtor

**Date of Order: 26<sup>th</sup> August, 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 Applicant : Mr. S. Sathyaganesh

For the Respondent : Ms. Jyothi Anumolu

**ORDER**

**Per:** Rajeswara Rao Vittanala, Member (J)

1. C.P (IB) No.91/BB/2020 is filed by M/s. Kaapi Machines (India) Private Limited (hereinafter referred to as ('Petitioner') U/s. 9 of the IBC, 2016 R/w Rule 6 of the I&B (Application to Adjudicating



Authority) Rules, 2016, by inter alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Wework India Management Private Limited, on the ground that it has committed default for an amount of Rs.1,28,51,974/-(Rupees One Crore Twenty Eight Lakhs Fifty One Thousand Nine Hundred and Seventy Four Only).

2. Heard Mr. S.Sathyaganesh, learned Counsel for the Petitioner and Ms. Jyothi Anumolu, learned Counsel for the Respondent, **through Video Conference**. We have carefully perused the pleadings of both the Parties and extant provisions of the Act, and the Rules made thereunder.
3. Mr. S.Sathyaganesh, learned Counsel for the Petitioner submits that since the issue has been settled between the Parties, the Petitioner may be permitted to withdraw the instant Company Petition. He has also filed the Memo filed by the Applicant for Withdrawal dated 25.08.2020 (which is taken on record), which reads as under:

*“The Petitioner would like to bring to the kind attention of Hon’ble Tribunal that the parties have settled their disputes.*

*On 24th August, 2020 the Respondent paid Rs.1,13,23,988/-(Rupees One Crore thirteen Lakhs Twenty Three Thousand Nine Hundred Eight Eight) to the Petitioner as full and final settlement towards of all outstanding dues and claims.*

*It is therefore prayed that this Hon’ble Tribunal may be pleased to permit the Petitioner to withdraw the above Application and thus render justice”*

4. Since the Petitioner wanted to withdraw the instant Company Petition on the ground that the issues in question have been settled



between the Parties, we are inclined to permit the Petitioner to withdraw the instant Company Petition.

5. In the result, **C.P. (IB) No.91/BB/2020** is hereby dismissed as withdrawn. No order as to costs.



**ASHUTOSH CHANDRA  
MEMBER, TECHNICAL**



**RAJESWARA RAO VITTANALA  
MEMBER, JUDICIAL**

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