

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

C.P. (IB) No.05/BB/2019
U/s 9 of the IBC, 2016
R/w Rule 6 of the I&B (AAA) Rules, 2016

In the matter of:

Anant Pre-Fab

H No. 54, Maruti Galli,
Shinoli, Taluka Chandgad,
Kolhapur District,
Maharashtra - 416507

- Petitioner/Operational Creditor

Versus

Aerospace Processing

India Private Limited,

Plot No. 437/A, Hattargi village,
Hukkeri Taluk,
Belgaum
Karnataka - 591243.

- Respondent/Corporate Debtor

Date of Order: 26thJuly,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 : (1) Ms. Asmita Deshpande
(2) Ms. Juhi Chandel
Uday Shankar Associates
For the Respondent : Shri. Hari Babu Thota, PCS

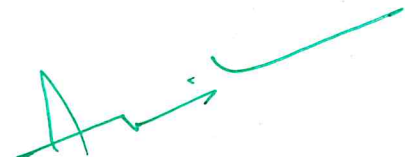
ORDER

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

1. C.P.(IB) No.05/BB/2019 is filed by **Anant Pre- Fab**, ('Petitioner/Operational Creditor') U/s 9 of the IBC, 2016, R/w Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, by inter alia seeking to

initiate the Corporate Insolvency Resolution Process (CIRP) in respect of **M/s. Aerospace Processing India Private limited**, ('Corporate Debtor/Respondent'), on the ground that the Corporate Debtor has committed a default of Rs. 13,90,188/- (Rupees Thirteen Lakhs Ninety thousand One Hundred and Eighty Eight only) along with interest @ 24% as on 31.03.2018.

2. The case is listed for admission on various dates viz. 03.01.2019, 08.01.2019, 17.01.2019, 30.01.2019, 25.02.2019, 29.03.2019, 26.04.2019, 04.06.2019, 18.06.2019, 27.06.2019, 08.07.2019, 09.07.2019, 17.07.2019, 22.07.2019 & 26.07.2019 and it was adjourned on these dates at the request of parties, on one ground, or the other.
3. Heard Ms. Asmita Deshpande Learned Counsel for the Petitioner and Shri Hari babu Thota Learned Counsel for the Respondent. We have carefully perused the pleadings of both the parties and provisions of the Code.
4. The Learned Counsel for the petitioner prayed the Tribunal to permit the Petitioner to withdraw the Petition.
5. The learned Counsel for the Petitioner has filed a Memo For Withdrawal dated 26.07.2019 (which is taken on record), which reads as under:
 - 1) *The Operational Creditor and the Corporate Debtor have settled the dispute. The Corporate Debtor has herewith made payment of Rs. 1,99,491 (Rupees One Lakh Ninety Nine thousand Four Hundred and Ninety one Only) vide Demand Draft No. 387492*



drawn on State Bank of India, Belgaum as full and final settlement against the claim of Rs. 13,90,188/- made in the above mentioned matter. Therefore the Operational Creditor herewith withdraws the above petition.

- 2) *Operational Creditor hereby confirm that payments made hereof shall constitute full and final settlement of all alleged dues and no further payment or consideration is due against the Corporate Debtor of whatsoever nature.*
 - 3) *Further Operational Creditor hereby covenants to not approach any juridical authority or forum in relation to the alleged dues.*
 - 4) *Hence, this memo be taken on record and the top noted matted be disposed of, in the interest of equity and justice.*
6. Since the parties have settled the issues between themselves, and the case is not yet admitted by the Tribunal, we are inclined to permit the Petitioner to withdraw the instant Company Petition.
7. In the result, C.P. (IB) No.05/BB/2019 is disposed of as withdrawn. No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL