

**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 04.03.2021

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. 97/BB/2020	For withdrawal	Sec 7 of I&B code 2016	Anjula Steel Pvt Ltd	Srinivas & Badri Counsel	Bhorukha power corporation	Samarth Sreedhar

ADVOCATE FOR PETITIONER/s:

Deepika
Deepika Mahesh
9008343099

ADVOCATE FOR RESPONDENT/s:

ORDER

Heard Ms. Deepika Mahesh, learned Counsel for the Petitioner and none appeared for the Respondent.

CP (IB) No. 97/BB/2020 is disposed of as withdrawn by separate order.

MEMBER (T)

Amar

MEMBER (J)

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

C.P.(IB)No.97/BB/2020
U/s.7 of the IBC, 2016
R/w Rule 4 of I&B (AAA) Rules, 2016

Between:

M/s. Anjula Steels Pvt. Ltd.

R/off:18, R. N. Mukherjee
Road, 6th Floor, Kolkata
Kolkata – 700001.

- Petitioner/Financial Creditor

And

M/s. Bhoruka Power Corporation Ltd.

R/off:48, Hitananda II, Lavelle Road,
Bangalore– 560 011.

- Respondent/Corporate Debtor

Date of Order: 04th March, 2021

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashutosh Chandra, Member (Technical)

Parties/Counsels Present

For the Petitioner : Ms. Deepika Mahesh, Adv.
For the Respondent : None

ORDER

Per: Ashutosh Chandra, Member (Technical)

1. C.P.(IB)No.97/BB/2020 is filed by M/s. Anjula Steels Private Limited ('the Petitioner/Financial Creditor'), U/s.7 of the IBC, 2016, R/w Rule 4 of I&B (AAA) Rules, 2016, by inter-alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Bhoruka Power Corporation Limited ('the



Respondent/Corporate Debtor') on the ground that it has committed default for an amount of Rs.1,00,00,000/- (Rupees One Crore only).

2. The case was listed on various dates viz., 12.03.2020, 16.03.2020, 02.06.2020, 03.06.2020, 22.06.2020 and 22.07.2020 and the same was adjourned on the above dates at the request of parties, on one ground or the other.
3. Heard Ms. Deepika Mahesh, learned Counsel for the Petitioner and none appeared for the Respondent. The learned Counsel for the Petitioner submits that settlement has been agreed between the parties with regard to the dispute arising in the present petition and this Tribunal may permit the Petitioner to withdraw the same. She has filed a Memo for withdrawal dated 30.07.2020 (which is taken on record), and which reads as under:

"The Financial Creditor submits that settlement has been agreed with the Corporate Debtor with regards to the dispute arising in the present petition and therefore, the Financial Creditor seeks to withdraw the present petition."

4. We have considered the facts of the case as mentioned by the learned Counsel and perused the contents of the Withdrawal Memo dated 30.07.2020, and the prayer contained therein. It is submitted that the settlement has been arrived at between the parties with regard to the disputes arisen between them. Since the Company Petition is still at the hearing stage, and the Counsel for the Petitioner has himself filed the above memo praying for withdrawal of the instant Company Petition, we are inclined to permit the Petitioner to withdraw the same.
5. In the result, **C.P.(IB)No.97/BB/2020**, is hereby disposed of as withdrawn. No order as to costs.

ASHUTOSH CHANDRA
MEMBER, TECHNICAL

Amar

RAJESWARA RAO VITTANALA
MEMBER, JUDICIAL