

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

C.P. (IB)No.110/BB/2020
U/s.9 of the IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

Between:

Mr. Palaniappan Lakshumanan
(Proprietor of M/s. Sundaram Movers)
No.3/181, Gangai Amman Koil Street,
Thiruverkadu, Post Mettupalaiyam,
Kannampalayam,
Tiruvallur – 600 077 - Petitioner/Operational Creditor

And

M/s. Hajee A.P. Bava & Company
Constructions Private Limited
HAPBCO Tower, No.32 (Old No.1355/B),
9th Main Road, Near Muneshwara Temple,
RPC Layout, Vijayanagar,
Bengaluru – 560 104 - Respondent/Corporate Debtor

Date of Order: 23rd March, 2021

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

Parties/Counsels:

For the Petitioner : Ms. Alpa Jain
For the Respondent : Ms. Lakshmy Iyengar, Senior Counsel

ORDER

Per: Rajeswara Rao Vittanala, Member (Judicial)

1. C.P.(IB)No.110/BB/2020 is filed by Mr. Palaniappan Lakshumanan (Proprietor of M/s. Sundaram Movers) (Petitioner/Operational


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Creditor'), U/s.9 of the IBC, 2016, R/w Rule 6 of I&B (AAA) Rules, 2016, by inter alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s. Hajee A.P. Bava & Company Constructions Private Limited (Respondent/Corporate Debtor), on the ground that it has committed default for an amount of Rs.22,90,789.50/- (Rupees Twenty Two Lakhs Ninety Thousand Seven Hundred and Eighty Nine and Five Paise only) which includes principal amount and interest @18% p.a.

2. The case was listed for admission on various dates viz., 05.06.2020, 22.06.2020, 13.07.2020, 03.08.2020, 02.09.2020, 18.09.2020, 12.10.2020 and on 24.03.2021. It was adjourned on these dates at the requests of the Parties, on one ground or the other, including exploring the possibility of settling the issue in question.
3. Mr. Palaniappan Lakhshumanan, Proprietor of Sundaram Movers, has filed a Memorandum of Withdrawal dated Nil, which was received by the Registry on 26.10.2020, which reads as under:

"Further to the filing of the Application the Corporate Debtor has agreed and settled the matter by paying an amount of Rs.11,76,000/- to the Operational Creditor as full and final settlement. The Operational Creditor has issued a no due certificate with respect to the settlement made by the Respondent.

As the outstanding dues have been settled by the Respondent it is therefore prayed to the Hon'ble Bench to kindly dispose the C.P.(IB)No.110/BB/2020 accordingly as withdrawn on account of settlement."

4. Since the claim in question has been settled between the Parties and the case is not yet admitted, we are inclined to permit the Petitioner to



withdraw the instant Company Petition, in terms of the said Memorandum of Withdrawal.

5. In the result, C.P.(IB)No.110/BB/2020 is hereby disposed of as withdrawn. No order as to costs.



**ASHUTOSH CHANDRA
MEMBER, TECHNICAL**



**RAJESWARA RAO VITTANALA
MEMBER, JUDICIAL**

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