

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

C.P. (IB)No.240/BB/2018
U/s. 9 of the IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the matter of:

M/s. Nuvoco Vistas Corporation Limited

(Formerly LAFARGE INDIA LIMITED

And prior to that Lafarge

India Private Limited

Equinox Business Park Tower – 3

East Wing, 4th Floor,

Off Bandra Kurla Complex,

Lbs Marg, Kurla (West),

Mumbai – 400 070.

- Petitioner/Operational Creditor

Versus

M/s. Mantri Apartments Private Limited

(Formerly Mantri Hamlet Private Limited)

No.41, Mantri House,

Vittala Mallya Road,

Bengaluru – 560 001.

- Respondent/Corporate Debtor

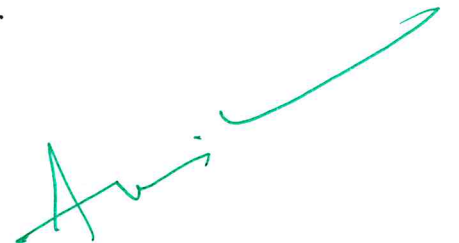
Date of Order: 31st July, 2019

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 Ajay G Prasad

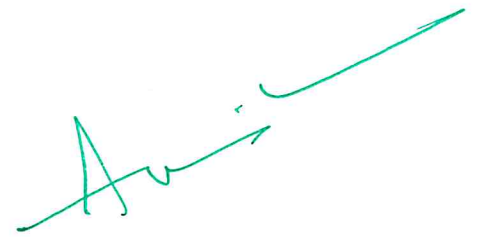
For the Respondent : Shri K Dushyantha Kumar



ORDER

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

1. C.P.(IB)No.240/BB/2018 is filed by M/s. Nuvoco Vistas Corporation Limited (Petitioner/Operational Creditor) Under Section 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. Mantri Apartments Private Limited (Respondent/Corporate Debtor), on the ground that it has committed, default amount of Rs.27,76,749/- (Rupees Twenty Seven Lakhs Seventy Six Thousand Seven Hundred and Forty Nine only) which includes Principal amount Rs.21,34,182/- (Rupees Twenty One Lakhs Thirty Four Thousand One Hundred and Eighty Two only) and interest of Rs.6,42,567/- (Rupees Six Lakhs Forty Two Thousand Five Hundred and Sixty Seven only).
2. The case was listed for admission on various dates viz., 10.12.2019, 17.12.2019, 31.12.2019, 24.01.2019, 28.02.2019, 10.04.2019, 08.05.2019, 11.06.2019, 20.06.2019, 24.07.2019 and on 31.07.2019. And the case is pending on the file of this Tribunal due to various grounds at the request of the parties.
3. Heard Shri Ajay G Prasad, learned Counsel for the Petitioner and Shri K Dushyantha Kumar, learned PCS for the Respondent. We have carefully perused the pleadings of both the parties and extant provisions the Code.

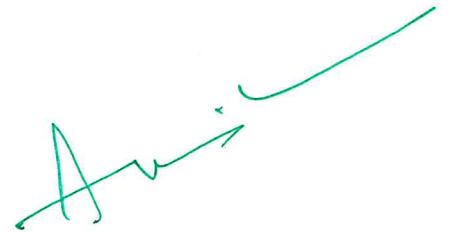


4. Shri Ajay G Prasad, learned Counsel for the Petitioner submits that issue has been settled between the parties and entered for settlement. Consequently, the Respondent/Corporate Debtor has made a payment of Rs.20,63,307/- (Rupees Twenty Lakhs Sixty Three Thousand Three Hundred and Seven only) to the Applicant on 30.07.2019 and the said payment has been accepted by the Applicant towards its claim.
5. Therefore, the learned Counsel for the Petitioner urged the Tribunal to permit the Petitioner to withdraw the instant Company Petition. He has also filed a Memo dated 31.07.2019 (which is taken on record), which reads as under:

“The Applicant herein had filed the present application against the Corporate Debtor for its claim to the tune of INR 21,34,182/- (Rupees Twenty One Lakhs Thirty Four Thousand One Hundred and Eighty Two only) along with interest @ 24% per annum, calculated on each outstanding invoice.

The Corporate Debtor has made a payment of INR 20,63,307 (Rupees Twenty Lakhs Sixty Three Thousand Three Hundred and Seven only) to the Applicant on 30.07.2019 and the said payment has been accepted by the Applicant towards its claim.

In view of the above, it is respectfully submitted that this Hon’ble Tribunal may be pleased to grant leave to the Applicant to withdraw the matter”.



6. Since the case is not yet admitted by the Adjudicating Authority, we are inclined to permit the Petitioner to withdraw the instant Company Petition subject to the above memo dated 31.07.2019.
7. Hence, C.P. (IB)No.240/BB/2018 is hereby disposed of as withdrawn in terms of the Memo dated 31.07.2019. No order as to costs.



(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL



(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

Shruthi