

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

C.P. (IB) No.146/BB/2019  
U/s 7 of IBC, 2016  
R/w Rule 4 of I&B (AAA) Rules, 2016

**In the matter of:**

M/s. Hind Filters Limited  
Regd. Off: 1521 & 1522,  
Maker Chambers V,  
221 Backbay Reclamation,  
Nariman Point,  
Mumbai – 400 021.

- Petitioner/Financial Creditor

**Versus**

M/s. Bhoruka Power Corp. Ltd.  
Regd. Off: 48 (Old 26/1),  
Lavelle Road,  
Bangalore – 560 001.

- Respondent/Corporate Debtor

**Date of Order: 31<sup>st</sup> July, 2019**

**Coram:** 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)  
2. Hon'ble Dr. Ashok Kumar Mishra, Member (Technical)

**Parties/Counsels Present:**

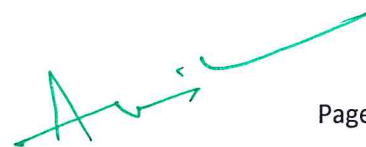
For the Petitioner : Shri Girish K., PCA

For the Respondent : Shri Samarth Shreedhar, Advocate

**ORDER**

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

1. C.P. (IB) No.146/BB/2019 is filed by M/s. Hind Filters Limited (hereinafter referred to as 'Petitioner/Financial Creditor') U/s 7 of the IBC, 2016 read with Rule 4 of the Insolvency and Bankruptcy



(Application to Adjudicating Authority) Rules, 2016, by inter alia seeking to initiate the Corporate Insolvency Resolution Process (CIRP) against M/s. Bhoruka Power Corporation Limited (hereinafter referred to as 'Respondent/Corporate Debtor') on the ground that it has committed default for a total outstanding amount of Rs.2,50,00,000/- (Rupees Two Crore Fifty Lakhs Only) along with interest.

2. The case was listed for admission on various dates viz., 24.01.2019, 28.02.2019, 28.03.2019, 24.04.2019, 27.05.2019, 31.05.2019, 09.07.2019, 15.07.2019, 26.07.2019 and 31.07.2019. The case stands adjourned on those dates due to various reasons, at the request of the parties for completion of the pleadings; to settle the issue, etc.
3. Heard Shri Girish K. learned PCA for the Petitioner and Shri Samarth Shreedhar, learned Counsel for the Respondent. We have carefully perused the pleadings of the parties and extant provisions of the Code.
4. Shri Girish K., learned PCA for the Petitioner submits that the matter has been settled between the Parties herein, and thus the Petitioner may be permitted 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:

*"On behalf of my client, HIND FILTERS LIMITED, the petitioner herein, I would like to humbly submit as under:*

1. *I have been informed by my client, M/s. Hind Filters Ltd., Mumbai that the matter has been settled by them and they would like to withdraw this Petition CP (IB) No.146/BB/2019 filed by them against M/s. Bhoruka Power Corporation Ltd.*



*In the light of the above, I request this Hon'ble Tribunal to permit the Petitioner to withdraw this Petition in the interest of justice and equity."*

Therefore, learned PCA for the Petitioner urged the Tribunal to permit the Petitioner to withdraw the instant Company Petition.

5. Shri Samarth Shreedhar, learned Counsel for the Respondent, under instructions, submits that he has no objection for withdrawal of the Petition.
6. In view of the above, since the Company Petition is not yet admitted by the Tribunal, the Petitioner may be permitted to withdraw the instant Company Petition in the interest of justice.
7. In the result, C.P. (IB) No.146/BB/2019 is disposed of as withdrawn.  
No order as to costs.

  
**(ASHOK KUMAR MISHRA)**  
**MEMBER, TECHNICAL**

  
**(RAJESWARA RAO VITTANALA)**  
**MEMBER, JUDICIAL**

Krishna