

IN THE NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH (COURT-I), SPECIAL BENCH

C.P. (IB)/106(AM)2022

IN THE MATTER OF:  
Gurushree Builders

..... Operational Creditor

Versus

BGR Energy Systems Limited

.....Corporate Debtor

Date of Hearing: 30.08.2023

Date of Pronouncement of order: 20.10.2023

Coram:

Smt Bidisha Banerjee : Member (Judicial)

Shri Charan Singh : Member (Technical)

Counsel appeared physically / through video Conferencing

Ms. Manoranjani, Advocate ] For the Operational Creditor

Mr. SVS Chowdhary, Advocate ] For the Corporate Debtor

ORDER

Per Bidisha Banerjee, Member (Judicial):

1. Heard the Ld. Counsel for the parties.

sdf

sdf-



2. This Petition under Section 9 of IBC, 2016 has been preferred by the Operational Creditor namely Gurushree Builders seeking initiation of CIRP against the Corporate Debtor namely BGR Energy Systems Limited.

**3. Facts in a nutshell:**

3.1 The Operational Creditor is engaged in site mix concrete and various civil works and engaged itself in civil contracts. Whereas the Corporate Debtor carries on business on two segments, the supply of systems and equipment, Turnkey in engineering projects and contracting. In the turnkey in engineering projects in the power and oil and gas sector, it takes turnkey responsibility to supply of a range equipment and services including a civil works required for a project.

3.2 In the month of August, 2021 the Corporate Debtor approached the Operational Creditor for quotations for supplying SMC for the project undertaken by it (i.e., Nuppl. 3 X 660 MW) Ghatampur Thermal Power Projects, Ghatampur, Kanpur. The corporate debtor had issued purchase order and in terms of that purchase order bearing number 3100038535 dated 09/08/2021 revised on- 15/09/2021 and service order bearing no. 3300034476 dated- 09/08/2021 revised on 15/09/2021.

3.3 As per terms 95% amount of Invoices was to be paid in 30 days and balance 5% within six months. During September 2021 to December, 2021 Operational; Creditor had raised eight invoices but failed to receive the outstanding amount from the Corporate Debtor.

3.4 The Operational Creditor was constrained to issue demand notice under Section 8 claiming an amount of Rs. 1.31 Crores which comprises of Rs. 1.25 Crores as Principal amount and balance towards interests.

Sd/-

Sd/-



4. The present application was filed on 07.06.2022 and till its hearing, the Operational Creditor was given assurance by the Corporate Debtor that the matter would be settled amicably.
5. Even on the final date of hearing no settlement was recorded by the parties. However, subsequent to hearing, it appears that the Joint Settlement Memo has been filed on 18.09.2023 by the Operational Creditor presumably to record the settlement between the parties. In view of such, the **C.P. (IB)/106(AM)2022 is dismissed as withdrawn for the present. In the event settlement fails creditor will be at liberty to get the CP restored.**
6. The Registry is directed to send e-mail copies of the order forthwith to all the parties inclusive of the Counsel.
7. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.

**Charan Singh**  
Member (Technical)

**Bidisha Banerjee,**  
Member (Judicial)

Signed on this the 20<sup>th</sup> day of October, 2023

M. Jana (PS)