

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

C.P. (IB) No.198/BB/2018  
U/s 7 of IBC, 2016  
R/w Rule 4 of I&B (AAA) Rules, 2016

**In the matter of:**

M/s. Dhandhanian Brothers Pvt. Ltd.  
Regd. Off: 4, Middleton Street,  
Kolkata – 700 071. - 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 Arjun Rao, Advocate  
For the Respondent : Shri Samarth Shreedhar, Advocate

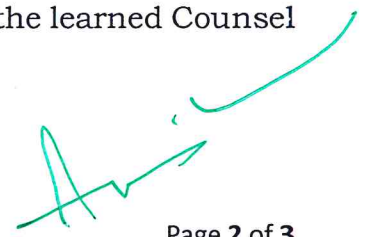
**ORDER**

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

1. C.P. (IB) No.198/BB/2018 is filed by M/s. Dhandhanian Brothers Private Limited (hereinafter referred to as 'Petitioner/Financial Creditor') under Section 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.31,99,013/- (Rupees Thirty One Lakhs Ninety Nine Thousand and Thirteen Only) including interest.

2. The case was listed for admission on various dates viz. 01.11.2018, 26.11.2018, 10.12.2018, 31.12.2018, 24.01.2019, 28.02.2019, 28.03.2019, 24.04.2019, 10.05.2019, 28.05.2019, 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 Arjun Rao, learned Counsel 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 Samarth Shreedhar, learned Counsel for the Respondent has filed a Memo for production of documents dated 31.07.2019 (which is taken on record) along with RTGS details of having disbursed the full amount due to the Petitioner/Financial Creditor. Therefore, the learned Counsel



submits that the issue has been resolved amicably between the parties and the Petition may be disposed of accordingly.

5. Shri Arjun Rao, learned Counsel for the Petitioner has also agreed about the settlement of the issue and submit that the Tribunal may dispose of the same.
6. Since the case is not yet admitted by the Tribunal, we are inclined to permit the Petitioner to withdraw the instant Company Petition.
7. In the result, C.P. (IB) No.198/BB/2018 is disposed of as withdrawn in terms of settlement between the parties. No order as to costs.

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

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

Krishna