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**NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH**

**PRESENT: HON'BLE SHRI RATAKONDA MURALI- MEMBER JUDICIAL**

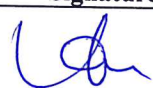
**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 28.09.2018 AT 10.30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP(IB) No.187/9/HDB/2017
NAME OF THE COMPANY	Sujana Universal Industries Ltd
NAME OF THE PETITIONER(S)	Minera Steel & Powers Pvt Ltd
NAME OF THE RESPONDENT(S)	Sujana Universal Industries Ltd
UNDER SECTION	9 of IBC

**Counsel for Petitioner(s):**

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
A. Sheavya on behalf of	Adv	8297290810	
Pratap Kumar			

**Counsel for Respondent(s):**

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
B. Aijun	Advocat.	9848832384	

**ORDER**

Counsel for operational creditor is present.

Counsel for corporate debtor is present.

Joint memo filed by both parties for withdrawal on the ground parties entered into compromise and prayed for permission to withdraw petition and with a liberty to file fresh petition in case of default of any of the terms of compromise.

Memo is recorded, petition is not yet admitted. Therefore permission can be granted to the operational creditor to withdraw the petition under Rule 8 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016. *permission granted*

The petition is dismissed as withdrawn with a liberty to file fresh application in case of default of any of the terms of the memo.

The petition is dismissed as withdrawn vide separate order.

  
Member(Judl)

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD**

CP (IB) No. 187/9/HDB/2017  
U/s 9 of IBC, 2016  
R/w Rule 6 of I & B (AAA) Rules, 2016

In the matter of

Minera Steel & Power Pvt. Ltd  
811/2, NH-63  
Hospet Road, Alipur  
Bellary – 583105

...Petitioner/operational  
Creditor

VERSUS

Sujana Universal Industries Limited  
5/A Vengal Rao Nagar  
Hyderabad – 500038

...Respondent/  
Corporate Debtor

Date of order: 28.09.2018

Coram:

Hon'ble Shri Ratakonda Murali, Member (Judicial)

Parties / counsels present:

For the Petitioner: Shri M.V. Pratap Kumar along with Ms. A. Shravya, Advocate

For the Respondent: Shri M.S. Srinivasa Iyengar along with Shri B.Arjun Reddy, Advocates

Per: Hon'ble Shri Ratakonda Murali, Member (Judicial) - Author

Heard on: 15.09.2017, 25.07.2018, 08.08.2018 & 29.08.2018.

**ORDER**

1. Learned Counsels filed Joint memo seeking permission to withdraw the petition on the ground that corporate debtor approached the operational creditor and has agreed to pay

an amount of Rs. 21, 90,315/- towards full and final settlement of the claim.

2. It is averred that operational creditor has agreed to the said proposal for settlement by payment of Rs. 21, 90,315. The corporate debtor has handed over a DD for an amount of Rs. 5,00,000/- dated 7<sup>th</sup> September,2018 to the operational creditor. The remaining amount of Rs. 16,90,315/- will be paid in 3 installments commencing from 25<sup>th</sup> October, 2018 in this respect the corporate debtor has handed over 3 cheques to the operational creditor.
3. Perused the Memo for withdrawal of petition on the ground that corporate debtor has issued post-dated cheques to the operational creditor.
4. Memo is recorded, since the Petition is not yet admitted and IRP is not appointed, therefore permission can be granted to withdraw petition under Rule 8 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016.
5. The Petition is dismissed as withdrawn with a liberty to the petitioner to file fresh petition in case corporate debtor commits default to any one of the Post-dated cheques.
6. Therefore, permission is granted to withdraw the main Petition. In the result, petition is dismissed as withdrawn.



**RATAKONDA MURALI**  
**MEMBER (JUDICIAL)**