


**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

PRESENT: HON'BLE SHRI RATAKONDA MURALI- MEMBER JUDICIAL

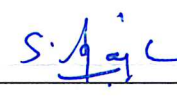
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 25.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP(IB) No.267/9/HDB/2018
NAME OF THE COMPANY	Prathista Industries Ltd
NAME OF THE PETITIONER(S)	Centenary Polytex Pvt Ltd
NAME OF THE RESPONDENT(S)	Prathista Industries Ltd
UNDER SECTION	9 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
MANAV GECIL THOMAS for ASHWANI KUMAR	Advocate	manav@tgalaw.in & 9618574425	

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
S. AJAY KUMAR	Advocate	98491-84411	

ORDER

Counsel for operational creditor is present.

Already counsel for operational creditor filed memo for withdrawal.

It is stated in the memo that operational creditor entered into the deed of compromise with corporate debtor towards full and final settlement of the claim and that corporate debtor issued post-dated cheques.

It is further reported in the memo that operational creditor already en-cashed Post-dated cheques till 30.08.2018 for sum of Rs.15,00,000/-.

Details of Post-dated Cheques are furnished along with memo.

Counsel for corporate debtor is also present.

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.

The Petition is dismissed as withdrawn with a liberty to the petitioner to file fresh petition in case corporate debtor amounts default to any one of the Post-dated cheques.

The petition is dismissed as withdrawn vide separate order.



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

C.P (IB) No. 267/9/HDB/2018
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the Matter of

M/s.Centenary Polytex Private Limited
241, New Cloth Market,
Ahmedabad,
Gujarat- 380 002.

Operational Creditor/
Applicant

AND

M/s. Prathista Industries Limited
273-74, S.Lingotam,
Choutuppal,
Yadadri Bhongir,
Nalgonda,
Telangana- 508 251.

Corporate Debtor/
Respondent

Date of order 25.09.2018

Coram: Hon'ble Shri Ratakonda Murali, Member (Judicial)

Parties / Counsels Present:

For the Applicant : Mr. Manav Gecil Thomas, Counsel.
For the Respondent: Mr. T.Mahesh Kumar, Counsel.

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


Heard on: 25.09.2018.

ORDER

1. Learned Counsel for operational creditor filed memo dated 11.09.2018 seeking permission to withdraw the petition on the ground that corporate debtor has entered into the deed of compromise with corporate debtor towards full and final settlement of the claim i.e Rs. 30,07,420/- and that corporate

debtor issued 30 post-dated cheques against outstanding amount.

2. It is averred that operational creditor already en- cashed Post-dated cheques till 30.08.2018 for sum of Rs.15,00,000/-.
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)