

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
COURT NO. IV, NEW DELHI**

**(IB)-895(ND)/2018**

**In the matter of:**

Mintellectuals LLP

....**Applicant**

Vs.

Lava International Ltd.

....**Respondent**

**Under Section: 9 of IBC, 2016.**

**Order delivered on 06.09.2018**

**CORAM**

**MS. INA MALHOTRA,  
HON'BLE MEMBER (J)**

For the Applicant : Mr. Hrishikesh Baruah, Adv.  
Mr. Siddhant Kaushik, Adv.  
Ms. Nehka Kaur, Adv.

For the Respondent : Mr. Sanjay Gupta, Adv.  
Ms. Snigdha Sharma, Adv.  
Mr. Vikas Sharma, (AR)

**ORDER**

An application being CA No. 63/2018, C-IV has been filed by the learned counsel for the petitioner. It is submitted that the corporate debtor has handed three cheques in the sum of Rs. 10,38,72,555/- The first cheque has already been honoured and other two cheques dated 05.12.2018 and 05.03.2019 shall be honoured for payment on the due dates. Learned counsel for the corporate debtor further submits that the aforesaid step has been taken without prejudice to their right to resort to arbitrate for

redressal of their grievances. In view of the cheques being received, learned counsel for the petitioner seeks to withdraw the present petition. All issues raised by the parties shall be kept open to be adjudicated through arbitration. Petition stands disposed off in terms of the above.

**Sd/-**

Mukesh

**(MS. INA MALHOTRA)  
MEMBER (JUDICIAL)**