

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

C.P(IB) No. 140/BB/2018
U/s 8 & 9 of IBC R/w Rule 5 of I & B
(Application to Adjudicating Authority) Rules 2016

In the matter of:

JSA Foods Private Limited,
No.3, 3rd Cross, Armstrong Road,
Bharathi Nagar,
Bengaluru-560001. -

Petitioner/Operational Creditor

Versus

Wotu Technologies Private Limited,
No. 83, 4th Cross, 16th C Main,
4th Block, Koramangala Layout,
Bengaluru-560034. -

Respondent/Corporate Debtor

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

Date of Order: 7th September, 2018

For the Petitioner(s): Mr. Shahbaaz Hussain, Ms. Sanskruti Tripathi,
Advocates.

ORDER

Per: **Hon'ble Shri Ashok Kumar Mishra, Member (Technical)**

1. This Company Petition bearing C.P (IB) No. 24/BB/2018 is filed by the **JSA Foods Private Limited** (Operational Creditor), under Section 9 of IBC, readwith Rule 5 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016, by inter-alia seeking to initiate Corporate Insolvency Resolution Process in respect of **Wotu Technologies Private Limited** under the provisions of I & B Code 2016, on the ground that Corporate Debtor failed to pay an outstanding amount of Rs 14,75,154/- (Rs. Fourteen Lakhs Seventy Five Thousand One Hundred Fifty Four only).

2. Heard Shri Shahbaaz Hussain, the learned Counsel for Operational Creditor. The learned Counsel for Operational Creditor has filed Memo dated 7th September 2018, which is taken on record, by inter-alia seeking permission of the Tribunal to withdraw the present Company Petition with a liberty to file fresh Petition in accordance with law, in the event of further default by the Corporate Debtor.
3. In view of the facts and circumstances, C.P (IB) No. 140/BB/2018 filed by the **JSA Foods Private Limited** (Operational Creditor) is disposed of as withdrawn, by granting liberty to the Petitioner to approach the Tribunal, in the event of further default by the Corporate Debtor. No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL