

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU**

CP(IB)No.156/BB/2018
U/s 7 of the IBC, 2016 R/w Rule
4 of the I&B (AAA) Rules, 2016

In the matter of:

Phoenix ARC Private Limited.
Trustee of Phoenix Trust Fy 15-09,
5th Floor, Dani Corporate Park 158,
CST Road, Kalina, Santacruz (East),
Mumbai - 400 093, Maharashtra.

....Applicant/Financial Creditor

Versus

Blue Horizon Hotels Private Limited,
Having its registered office at:
No.172/1, Srinivasa Industrial Estate,
Bilekahalli, Bannerghatta Road,
Bangalore - 560 076, Karnataka.

....Respondent/Corporate Debtor

Date of Order: 10th September, 2018

CORAM: Hon'ble Shri Rajeswara Rao Vittalana, Member (J)
Hon'ble Dr.Ashok Kumar Mishra, Member (T)

Counsel/Parties Present:

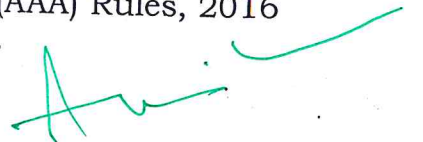
For the Petitioner : Shri M.Sudhakar

For the Respondent : None

PER: Hon'ble Dr.Ashok Kumar Mishra, Member(T)


ORDER


1. CP(IB) No.156/BB/2018 is filed by Phoenix ARC Private Limited, under Section 7 of IBC, 2016 read with Rule 4 of I & B (AAA) Rules, 2016



by seeking to initiate CIRP in respect of M/s Blue Horizon Hotels Private Limited, on the ground that the Corporate Debtor has committed default of Rs.335,99,84,814/-.(here Hundred Thirty Five Crores Ninety Nine Lakhs Eight Four Thousand Eight Hundred Fourteen only) Present application is filed duly following the procedure prescribed under IBC, 2016.

2. Heard Shri M.Sudhakar, learned counsel for the Applicant/Petitioner. He has filed a Memo. of withdrawal dated 03.09.2018 (which is taken on record) by inter alia stating that while the case is pending, they have settled the matter by executing the letter dated 26.06.2018. Therefore, he sought permission to withdraw the instant Company Petition. Hence CP(IB).No.156/BB/2018 is disposed of as withdrawn. No order as costs


(Dr.Ashok Kumar Mishra)
Member (T)


(Rajeswara Rao Vittanala)
Member (J)