

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

PRESENT: HON'BLE SHRI RATAKONDA MURALI- MEMBER JUDICIAL

15

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 05.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP (IB) No. 379/9/HDB/2018
NAME OF THE COMPANY	Trivista Steel & Power Pvt Ltd
NAME OF THE PETITIONER(S)	Hemang Resources Ltd
NAME OF THE RESPONDENT(S)	Trivista Steel & Power Pvt Ltd
UNDER SECTION	9 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
G. Lakshminarayana Reddy	ICS	gongor@nclt.co 9841037437	G. Lakshminarayana Reddy

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
A. Manohar Reddy			A. Manohar Reddy

ORDER

Matter is listed today for filing reply.

Joint memo is filed for withdrawal of the application on the ground parties entered into compromise and in terms of compromise operational creditor received full amount from the corporate debtor.

For the settled amount and requested the Tribunal to grant permission to withdrawal the main petition.

In this case the petition is not yet admitted. Therefore permission can be granted to withdraw the petition under Rule 8 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules 2016.

Memo is recorded and permission granted to withdraw the petition. The Petition is dismissed as withdrawn following compromise.

The petition is dismissed as withdrawn vide separate order.

Member(Judl)

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

C.P (IB) No. 379/9/HDB/2018
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the Matter of

M/s.Hemang Resources Limited
R/O .Plot No. 4, 6th Avenue,
Harington Road,
Chetpet,
Chennai- 600 031,
Tamil Nadu.

... Petitioner

AND

M/s.Trivista Steel And Power Private Limited
R/O. Flat No.409,
4th Floor, Magna's Lake view Apartment,
Shilpa Hills,Khanamet,
Hitex, Rangareddi,
Hyderabad- 500 084,
Telangana.

...Respondent

Date of order 05.09.2018

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

Parties / Counsels Present:

For the Applicant : Mr. G.Ramachandran, PCS.

For the Respondent: Mr. A.Manohar Reddy.

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

Heard on: 31.07.2018 & 20.08.2018.

ORDER

1. Both the parties filed a Joint memo dated 05.09.2018 seeking permission to withdraw the petition on the ground that both the parties settled by way of compromise. The Respondent has



paid the amount of Rs. 1, 65,00,000/- to the Petitioner, in connection with full and final settlement.

2. The terms of compromise is that the Respondent should pay an amount of Rs. 1,65,00,000/- in full and final settlement in respect of the claim of Rs. 3,27,84,143/- raised by the Petitioner. The petitioner is waiving of the balance amount and will not claim any amount in the future.
3. The Respondent paid a sum of Rs. 1,65,00,000/- as full and final settlement of all the dues Rs. 20,00,000/- was paid by Demand Draft No. 194095 dated 18th August, 2018 and the Balance amount of Rs. 1,45,00,000/- was paid by RTGS on 30th August, 2018 and 31st August,2018.
4. Perused the Memo for withdrawal of petition on the ground that Respondent has paid the amount due as settled to the Petitioner.
5. 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.
6. Therefore, Memo is recorded and permission is granted to withdraw the main Petition. In the result, petition is dismissed as withdrawn.


5.9.18
RATAKONDA MURALI
MEMBER (JUDICIAL)