

**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 19.07.2018.

PRESENT: 1.Hon'ble member (J) **Shri Rajeswara Rao vittanala**,
2.Hon'ble member (T) **Dr. Ashok Kumar Mishra**

CP/CA No	Purpose	Section	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB)No.115/BB/2018	For hearing	Sec 9 of I&B code	M/s HCL Technologies Ltd	Fox Mandal & Associates	M/s ITI Ltd	

SL. NO. NAME (IN CAPITAL) & PHONE NUMBER

REPRESENTATION TO WHOM

SIGNATURE

PETITIONER/s :

1. *Gagan Deep cm*
9886349100

Petitioner

Gagan

RESPONDENT/s :

1. *Akshay Kumar Jain*
9036289829

Respondent

Akshay

ORDER

CP disposed of as withdrawn vide separate Order

Prema Murray
Member(T)

Prema Murray

Shri Rajeswara Rao
Member (J)

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

CP (IB) No. 115/BB/2018
U/s 9 of IBC, 2016 R/w Rule 6
of the I&B (AAA) Rules 2016

In the matter of:

M/s. HCL Technologies Limited,
Having its registered office at
806, 'Siddharth, 96, Nehru Place,
New Delhi, Delhi – 110019. Atso at
A-09/10, Sector 03,
Noida -201301

- Petitioner/Operational Creditor

Versus

M/s. ITI Limited
ITI Bhavan, Doorvaninagar,
Bangalore-560016

- Respondent/Corporate Debtor

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (J)
2. Hon'ble Dr. Ashok Kumar Mishra, Member (T)

Date of Order : 19 July, 2018

Parties/Counsel Present:

For the Petitioner : Shri Gagan Deep C.M
For the Respondent : Shri Akshay Kumar Jain

ORDER

Per: Rajeswara Rao Vittanala, M (J)

1. CP (IB) No. 115/BB/2018 is filed by M/s. HCL Technologies Limited, u/s 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of I & B (Application to Adjudicating Authority) Rules, 2016, by inter-alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s. ITI Limited (Corporate Debtor). On the ground that Corporate Debtor failed to pay outstanding amount of

Rs.2,90,22,312/- (Two Crore Ninety thousand twenty two thousand three hundred twelve) principal amount together with interest @ 18% p.a on the amount from the date of each invoice till realization.

2. Heard Shri Gagan Deep C.M. Learned Counsel for the Petitioner; Shri Akshay Kumar Jain Learned Counsel for the Respondent. The Learned Counsel for Petitioner has filed a memo dated 19.07.2018 for withdrawal, (which is taken on record) which reads as under:

“The undersigned herewith submits that the matter bearing CP(IB) No.115(BB) of 2018 filed under the Section 9 of Insolvency and Bankruptcy Code, 2016 has been mutually resolved between the parties. Thus, the Hon’ble Tribunal may be pleased to accept this memo and dismiss the case as withdrawn in the interest of justice and equity”.

Therefore, both the Learned Counsels submit that the Petition may be disposed of as withdrawn.

3. Hence, CP (IB) No. 115/BB/2018 is disposed of as withdrawn. No order as to costs.



MEMBER(T)



MEMBER(J)