

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. NO. (IB)-146(PB)/2017

IN THE MATTER OF:

Tecpro Systems Limited

.....Petitioner

V/s

Bharat Heavy Electricals Limited

.....Respondent

SECTION : UNDER SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

Order delivered on 27.06.2017

Coram:


CHIEF JUSTICE M.M.KUMAR
Hon'ble President

DEEPA KRISHAN
Hon'ble Member (T)

For the Petitioner(s) : Shri Nithyaesh Natraj, Advocate

ORDER

At the outset learned counsel for the petitioner states that there is an arbitration proceeding pending between the parties as is evident from a bare reading of para 5 of the reply to the demand notice in respect of alleged unpaid operational debt. The aforesaid para 5 of the demand notice reads as under:-



"It is further submitted that M/s. Tecpro Systems Ltd., is well aware of the fact that an Arbitration case before the Arbitral Tribunal of Hon'ble Justice Shri R V Raveendran, Judge (Retd.) Supreme Court of India, is pending, wherein BHEL/ISG has made a claim of Rs. 261,62,76,310.05 towards outstanding dues relating to the work awarded to M/s. Tecpro Systems Ltd. for NMDC, Nagarnar Project at Chattisgarh. Thus, it is clear, that in order to avoid the genuine claim of BHEL/ISG, M/s. Tecpro Systems Ltd., is now making a false and frivolous claim under this demand notice."

In view of the above, learned counsel has applied for withdrawal of the petition. We ordered accordingly.

Consequently, the petition is dismissed as withdrawn.

Sd/-

**(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT**

Sd/-

**(DEEPA KRISHAN)
(MEMBER TECHNICAL)**

Vineet