

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

C.P.NO.150/BB/2017

Under Section 9(3)(b) of Insolvency & Bankruptcy Code, 2016

IN THE MATTER OF

M/S MITCON CONSULTANCY AND ENGINEERING SERVICES LTD.

Vs

M/S NITESH ESTATES LIMITED

Coram: 1. Hon'ble Shri.RatakondaMurali, Member Judicial

2. Hon'ble Shri.Ashok Kumar Mishra, Member Technical

Order delivered on 3rd January, 2018

For the Petitioner (s): Mr. T.S.Ravikumar, PCS

For the Respondent (s):

M/s MITCON CONSULTANCY AND ENGINEERING SERVICES LTD.

No.605, 5th Floor, Prestige Atrium

Central Street of M.G.Road

Shivajinagar

Bengaluru – 560 001

Represented by its Executive Vice President

Mr. Basaraj M.Sajjan

.. Petitioner

Vs

M/s Nitesh Estates Limited

Nitesh Timesquare, 7th Floor

No.8, M.G.Road

Bengaluru – 560 001

Represented by its Managing Director

.. Respondent

Heard on:03.11.2017, 10.11.2017, 01.12.2017, 04.12.2017, 03.01.2018.

ORDER

The Petitioner has filed this petition under Section 9(3)(b) of the Insolvency and Bankruptcy Code, 2016. Counsel for the petitioner and the counsel for the respondent are present.

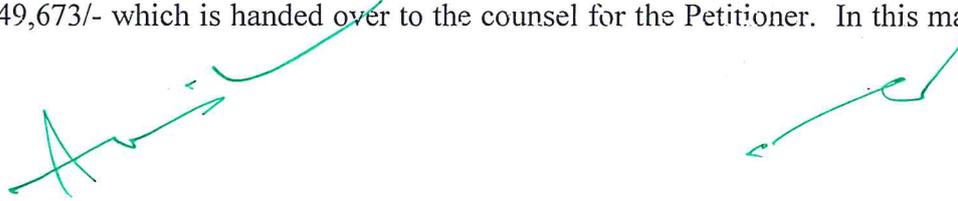
The Petitioner and the Respondent above named have filed a joint memo which reads as hereunder:

“It is most respectfully submitted that the respondent is giving a DD drawn on YES Bank Limited, Bengaluru amounting to Rs.1,49,673/- (Rupees One Lakh Forty nine thousand six hundred and seventy three only) bearing No. ‘061703’ dated 28.12.2017 in favour of Mitcon Consultancy and Engineering Services Ltd. This payment has been made towards full and final settlement in the above captioned matter.

The same has been acknowledged and received by the undersigned counsel for the petitioner/applicant.

Wherefore, it is most respectfully prayed that this Hon’ble Court be pleased to take on record the above mentioned document to serve the interest of justice and equity.”

When the matter is taken up for hearing, they have filed a memo of compromise along with Annexure. Senior Executive of Legal Department of Corporate Debtor is present. A joint memo is filed reporting the settlement between the Operational Creditor/Petitioner and Corporate Debtor/Respondent under which the claim of the Corporate Debtor is settled by giving D.D. bearing No.061703 dated 28.12.2017 for Rs.1,49,673/- which is handed over to the counsel for the Petitioner. In this matter IRP is



not appointed so far. Therefore as the dispute is settled in terms of the compromise memo between the Corporate Debtor and the Operational Creditor, this petition is dismissed as withdrawn and settled outside the Tribunal.



(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL



(RATAKONDA MURALI)
MEMBER, JUDICIAL

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