

IN THE NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH

CP (IB) No.45/BB/2017  
Under Section 10 of I & B Code, 2016

IN THE MATTER OF  
ATLAS LOGISTICS PVT. LTD.  
AND  
M/S. UNITEX APPARELS PVT. LTD.

Order delivered on: 05<sup>th</sup> January, 2018

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

Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

For the Petitioner: M/s. Ravi, Sunita, Suri, Advocates.

For the Respondent: M/s. Agraa Legal, Advocates.

BETWEEN :

M/s. Atlas Logistics Private Limited,  
No.138, 2<sup>nd</sup> Floor, Maruthi Towers,  
H.A.L., Airport Road, Kodihalli,  
Bangalore – 560 008.

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Applicant

AND

M/s. Unitex Apparels Pvt. Ltd.,  
No.24, Pete Chennappa Industrial Estate,  
Sumanahalli Circle, Kamakshipalya,  
Magadi Road,  
Bengaluru – 560 079.

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Respondent

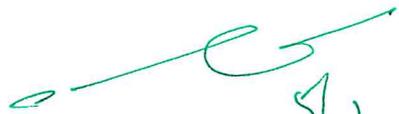
ORDER

Counsel for petitioner is present. Counsel for respondent is also present. Both of them have filed a joint memo informing the Tribunal that the matter is settled outside the Tribunal where-under, the Corporate Debtor has agreed to discharge the debt by way of monthly instalments. In case the Corporate Debtor fails to pay the debt as per the memorandum of settlement, the petitioner be given liberty to file fresh application.

In this case, IRP is not appointed. Therefore, permission can be granted to withdraw the petition in view of settlement between the parties with liberty to file fresh application in case the Corporate Debtor fails to comply the terms of settlement.

In the result, the petition is dismissed as withdrawn as settled outside the Tribunal with liberty to file a fresh application in the event the Corporate Debtor fails to comply the terms of settlement in discharging the debt.

  
(ASHOK KUMAR MISHRA)  
MEMBER (TECHNICAL)

  
(RATAKONDA MURALI)  
MEMBER (JUDICIAL).  
5/1/14