

IN THE NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH

CP (IB) No.7/18

Under Rule 4 of IB

IN THE MATTER OF  
PARTH ISPAT (INDIA) PRIVATE LIMITED  
AND  
BHORUKA POWER CORPORATION LIMITED

Order delivered on: 15.02.2018

Coram: Hon'ble Shri Ratakonda Murali, Member (Judicial)  
Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

Between

Parth Ispat (India) Pvt Ltd  
1/1, Camac Street,  
3<sup>rd</sup> Floor,  
Kolkata- 700071

...Petitioners

And

Bhoruka Power Corporation Ltd  
48 (Old 26/1)  
Lavelle Road,  
Banglore – 560001

...Respondent

For the Petitioner (s) : Arjun Rao, Advocate  
For the Respondents : Samarth Shreedhar

**ORDER**

The petition is listed before the Bench for Hearing. When the matter is taken up, the counsel for the Petitioner and Respondent filed a Joint Memo of compromise by signing; so also the Counsels appearing for both the parties.

It is reported by the Counsel for Financial Creditor that Corporate Debtor has to pay some more amount and in the event the Corporate Debtor fails to pay the balance amount as per compromise memo, then liberty may be given to the Financial Creditor to file fresh application.



The memo is taken on record. In this matter, IRP has not been appointed. Therefore permission can be granted to the parties to get the matter dismissed as compromised, outside the Tribunal with a liberty to file fresh petition in case Corporate Debtor fails to adhere to the schedule for the payment of balance amount.

Accordingly, petition is dismissed as compromised with a liberty to file fresh application in case Corporate Debtor fails to adhere to the time schedule for the payment of balance amount.



**(ASHOK KUMAR MISHRA)**  
**MEMBER, TECHNICAL**



**(RATAKONDA MURALI)**  
**MEMBER, JUDICIAL**