

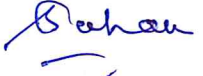


NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 27/07/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER - JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER - TECHNICAL

APPLICATION NUMBER :
PETITION NUMBER : TCP/49/ (IB)/2017
NAME OF THE PETITIONER(S) : PRASAD PRODUCTIONS PVT LTD
NAME OF THE RESPONDENT(S) : DIKSAT TRANSWORLD LTD
UNDER SECTION : 433(e) (f)

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	
1.	R. Sahana	Prasad Production Petitioner	
2.	S. Jaganathan	Diksat Transworld	
3.	S. Rajagopal	IRP	

ORDER

Counsel for Petitioner (Operational Creditor) present. Counsel for Respondent (Corporate Debtor) present and paid Demand Drafts for an amount of Rs.44,81,478/- out of total amount of Rs.49,79,420/- after deducting TDS, etc. and handed over it to the Counsel for Petitioner (Operational Creditor). Counsel for Corporate Debtor submitted that the Corporate Debtor carried out the maintenance of the premises and paid local taxes and claims adjustment towards the remaining amount. Counsel for Operational Creditor submitted that the remaining amount is due and the Corporate Debtor is liable to pay the same. In the circumstances, both the parties are directed to negotiate in relation to the remaining amount and during the negotiation if Corporate Debtor is liable to pay any amount the same shall ^{be paid} for which the Counsel for Corporate Debtor ^{has} undertaken ^{it} to pay. It is on record that this Bench has passed the detailed order on 07.07.2017 wherein the Application of the Operational Creditor was admitted and the moratorium declared. However, the reference was made to the IBBI for recommending the name of IRP. But there was no public announcement. Therefore, keeping in view the payment made through Demand Drafts for the amount of Rs.44,81,478/- out of total amount of Rs.49,79,420/- after deducting TDS, etc., we are inclined to recall the order dated 07.07.2017 and permit the petitioner to **withdraw** the ^{petition} with the liberty to file fresh petition provided the Corporate Debtor makes default in making the outstanding debt, if any.

S. Vijayaraghavan

(S. VIJAYARAGHAVAN)
MEMBER (TECHNICAL)

ghk

CH. Mohd Sharief Tariq
(CH. MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)