

**In the National Company Law Tribunal
Single Bench, Chennai**

TCP/374/(IB)/CB/2017

Mrs. S. Shanthi

V/s

M/s. Cholan Paper and Board Mills Limited

Order Reserved on: 06.07.2017

Order delivered on: 11.08.2017

For the Petitioner : Mr. Joseph Augustine, Advocate

For the Respondent : Mr. K Ramasamy, Advocate and

Mr. G.V Mohan Kumar, Advocate

Per: K. ANANTHA PADMANABHA SWAMY, MEMBER (J)

ORDER

1. Under Consideration is a Company Petition filed under section 433 (e) and (f), 434 (i) (a) and 439 (i) and (b) of the Companies Act, 1956 before the Hon'ble Madras High Court which has been transferred to this tribunal pursuant to the Companies (Transfer of Pending Proceedings) Rules, 2016. Now, pursuant to the Central Government notification number GSR 175(E) dated 28th February, 2017, this petition needs determination as per the provisions of the Insolvency and Bankruptcy Code 2016.

2. Originally a petition has filed before Hon'ble High court of Madras, It was numbered as C.P No.175 of 2014. Now after transfer to this Adjudicating Authority, the same is remembered as TCP/374/(IB)/CB/2017.
3. Heard both counsel. It is submitted that the matter is settled between the parties.
4. The counsel for the Respondent filed a memo dated 06.07.2017 wherein it has been mentioned regarding terms of settlement and payment schedule. The memo is taken on record.
5. The counsel of petitioner has accepted all the submissions of respondent in relation to settlement, reported no objection for closing the matter.
6. In view of settlement entered between the parties and arrangement made between them in relation to the petitioner payment transactions. This petition is closed.



ANANTHA PADMANABHA SWAMY
MEMBER (J)