

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 18/07/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : CP/500/ (IB)/CB/2017
NAME OF THE PETITIONER(S) : PHOENIX GLOBAL DMCC
NAME OF THE RESPONDENT(S) : A&A INTERNATIONAL TRADING PVT LTD
UNDER SECTION : 9 RULE 6 OF INSOLVENCY & BANKRUPTACY CODE 2016

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

P.M. ARVINDH PANDIAN
for ANANT MERRATHIA

Corporate
for ~~Operational~~
Debtor

[Signature]
Anant

A. ADITHYAN
For PAUL & PAUL

for Operational
creditor

A. Adithyan

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**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI.**

CP/500/(IB)/CB/2017

In the matter of

**M/s.Phoenix Global DMCC
Vs
M/s. A&A International Trading Pvt Ltd.**

Order delivered on 18th July 2017

CORAM

CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)
S.VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For the Operational Creditor : Mr.A.Adithya, Advocate
For the Corporate Debtor : Mr.PH Arvinth Pandian, Senior Advocate
& Mr.Anant Merathia, Advocate

O R D E R

CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL) :- (ORAL)

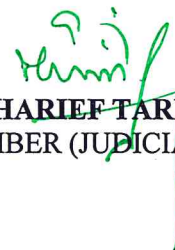
1. Under consideration is the Memo filed by the petitioner with a prayer for recalling of the order of this Bench dated 16.06.2017 that came to be passed in CP/500/(IB)/CB/2017 filed under section 9 of the Insolvency & Bankruptcy Code, 2016 titled *M/s.Phoenix Global DMCC Vs. M/s. A&A International Trading Pvt Ltd.* As per the said order, the Corporate Insolvency Process got commenced and the moratorium declared. However, the Operational Creditor did not propose the Insolvency Resolution Professional. A reference has already been made to IBBI for recommending the name of IRP. Since the IRP was not appointed, there is no public announcement.

2. Counsel for Corporate Debtor has been directed to file an affidavit to the effect that he has not defaulted in relation to the debts of any of the other creditors. The Corporate Debtor has file the affidavit to the same effect. It is on record that the Corporate Debtor after passing the order dated 16.06.2017 has paid full and final outstanding debts to the Operational Creditor to the tune of US \$ 2,50,000 on 23rd June 2017. . The same is admitted by the Counsel representing the Operational Creditor. In view of this, it is clear that the matter has been settled between the Operational Creditor and the Corporate Debtor.

3. Therefore, in exercise of the inherent powers vested with the Tribunal under Rule 11 of NCLT Rules, 2016, we recall the order dated 16.06.2017 and allow the petitioner to withdraw the petition. Therefore, the petition filed by the Operational Creditor is dismissed as withdrawn. Accordingly, the Memo filed by the Corporate Debtor stands disposed of.



(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)



(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

vp