

IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, AT HYDERABD

CP (IB) 113/9/HDB/2017  
U/S 9 OF IBC, 2016 R/w Rule 6 of I&B  
(Application to Adjudicating Authority) Rules 2016

In the matter of

M/s JDS Trade Links Private Limited  
A/2D KYD Street  
Chowringhee Mansions  
Kolkata, West Bengal - 700016

... Petitioner/  
Operational Creditor



Versus

Lanco Infratech Limited  
Plot No.4. Software Units Layouts  
Hitech City, Madhapur  
Hyderabad - 500081

...Respondent /  
Corporate Debtor

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OF THE ORIGINAL

Order dated: 07.08.2017

CORAM:

Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties Present:

For Petitioner: Shri A. Raghuram and Shri Ashwani Kumar,  
Advocates

For Respondent: Shri Avinash Desai and Shri Siva Darshan,  
Advocates,

Per: Ravikumar Duraisamy, Member (Technical)

ORDER

1. The Company Petition bearing C.P. No. 113/9/HDB/2017 is filed by JDS Trade Links Private Limited (Petitioner) under Section 9 of Insolvency and Bankruptcy Code, 2016, R/w Rule 6 of the I & B (Application to Adjudicating Authority), seeking to initiate Corporate Insolvency Resolution Process against Lanco Infratech Limited (Respondent).
2. Brief facts, as mentioned in the Company Petition are as follows:-
  - (a) JDS Trade Links Private Limited (Petitioner/Operational Creditor) and Lanco Infratech Limited (Respondent / Corporate Debtor) entered into various contracts through Purchase order No. 4960000030 and Work order No. 4960000032 dated 29.03.2010.
  - (b) In pursuant to the above Contracts a sum of Rs. 16,62,532/- (Principal amount) along with interest Rs. 13,74,936/- @ 18% p.a up to February, 2017 i.e. total amounting to Rs. 30,37,468.00 was due and the Respondent / Corporate Debtor failed to pay the same and thus default continues to occur since 06.07.2012.
  - (c) It is stated that demand notice dated 09.02.2017 was issued calling upon the Respondent / Corporate Debtor to pay the said amount but they have denied any due to the Petitioner / Operational Creditor vide letter dated 24.02.2017.
  - (d) Aggrieved by the reply dated 24.02.2017, the Corporate Debtor filed the present CP.



3. Shri Avinash Desai, Learned Advocate for the Respondent / Corporate Debtor submitted that the debt in question to be paid to the Petitioner / Operational Creditor, is disputed in the Company Petition.
4. Today, Company Petition bearing CP.No.111/7/HDB/2017 filed by IDBI Bank Limited against Lanco Infratech Limited is admitted by order dated 07.08.2017 by appointing an Interim Resolution Professional (IRP) to initiate Corporate Insolvency Resolution Process (CIRP) against Lanco Infratech Limited. As per law, IRP will issue notice calling for all the claims against Lanco Infratech Limited covering all the debt and the Applicant Creditor have an opportunity to submit their claims before the IRP.
5. Shri S. Raghuram, Learned Counsel for the Petitioner / Operational Creditor has submitted a memo dated 07.08.2017 by stating that, in view of the admission of the above case, the Petitioner / Operational Creditor seeks to withdraw the present Company Petition, with a liberty to file the claim before IRP in the said case and the memo is taken on record.
6. In view of the above facts and circumstances of the case, the Company Petition is disposed of as withdrawn, with a liberty for the Petitioner to approach the IRP appointed in C.P.No.111/7/HDB/2017 and make the claim therein.
7. No order as to costs.

  
Ravikumar Duraisamy

Member (T)

  
for Dy. Regr./Asst. Regr./Court Officer/  
National Company Law Tribunal, Hyderabad Bench

  
Rajeswara Rao Vittanala

Member (J)

प्रमाणित प्रति  
CERTIFIED TRUE COPY  
केस संख्या  
CASE NUMBER CP(13)/13/9/HDB/2017  
निर्णय का तारीख

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