

IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, AT HYDERABAD

C.P. (IB) No.94/9/HDB/2017

In the matter of

**Between:**

SBS Corporate Advisory Services  
H.No.7-65, 1<sup>st</sup> Floor,  
Nagendra Nagar Colony,  
Habsiguda,  
Secundrabad.- 500 007.

... Operational Creditor

And

YTRRE Software Solutions  
Private Limited.,  
Registered Office at  
H.No.1-101/B/56,  
5<sup>th</sup> Floor, Harsha Chambers,  
Hyderabad – 500 081

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OF THE ORIGINAL

... Corporate Debtor

Judgement Delivered on: 24.07.2017.

**CORAM:**

Hon'ble Mr. Rajeswara Rao Vittanala, Member (Judicial )

**Counsels present:**

Counsel for Operational  
Creditor:

... Sri Praveen Kumar Jain

Operational Creditor

... Sri B. Beerappa

Counsel for Corporate  
Debtor

... Sri M. Siddharth

Director of Corporate Debtor  
For YTRRE Software Solutions  
Pvt. Limited.

... Sri A. Anand Ramesh



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Per Mr. Rajeswara Rao Vittanala, Member (Judicial)

**JUDGEMENT**

1. The present Company Petition bearing No.CP(IB) No.94/9/HDB/2017 is filed by SBS Corporate Advisory Services (Operational Creditor), under section 9 of IBC, read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, against YTRRE Software Solutions Private Limited and Corporate Debtor as the Corporate Debtor failed to pay total debt for an amount of Rs.2.17 lakh claimed towards professional services rendered for the period from January, 2015 to June, 2016, and the debt fell due w.e.f 07.02.2015 and continued till date.
2. Heard Sri Praveen Kumar Jain along with Sri B. Beerappa, Advisor for the Operational Creditor, and Sri M. Siddharth, learned counsel for Corporate Debtor and Sri A. Anand Ramesh, Director of Corporate Debtor.
3. The case was listed for admission on 20.07.2017, and both the parties were also present along with their counsels. Sri A. Anand Ramesh, in order to settle the issue amicably voluntarily offered to pay Rs.50,000/- (Rupees Fifty Thousand only). In response to this, Sri B. Beerappa, on behalf of Operational Creditor, submits that the amount is very less in compensation to the claim made by him and thus requested to direct the Respondents to pay more.
4. After considering the submissions made by both the parties, this Tribunal fixed Rs.75,000/- (Rupees Seventy Five Thousand only), for full and final settlement of claimed amount of Rs.2.75 lakhs, and thus directed the Respondent to bring a Demand Draft for the said amount today. Today Sri A. Anand Ramesh on behalf of Corporate Debtor filed a Memo dated 24.07.2017 by stating that,



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in view of a quick Resolution, keeping in view the interests of the Company, even though there are disputes with SBS Corporate Advisory Services, handed over the DD bearing No.404480 for a sum of Rs.75,000-/ (Rupees Seventy Five Thousand Only), dated 20.07.2017 in favour of "SBS Corporate Advisory Services".

5. Sri Praveen Kumar Jain along with Sri B. Beerappa for the Petitioner accepted the above D.D. and submitted that it is a full and final settlement of the total claim made i.e., Rs.2.75 lakhs.
6. In view of the above settlement of the issue, I am of the considered view that the issue has been resolved amicably, and thus Petition become infructuous.
7. In the result, the company Petition bearing CP(IB) No.94/9/HDB/2017 is dismissed as withdrawn.
8. No Order as to costs.



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*Sd/-*  
RAJESWARA RAO VITTANALA  
MEMBER (JUDICIAL)

*For* *lh*  
Dy. Regr./Asst. Regr./Court Officer/  
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति  
CERTIFIED TRUE COPY  
केस संख्या  
CASE NUMBER *CP (IB) No. 94/9/HDB/2017*  
निर्णय का तारीख  
DATE OF JUDGEMENT *24.7.2017*  
प्रति लेयर किया गया तारीख  
COPY MADE READY ON *21.10.2017*