

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD**

CP (IB) No.214/9/HDB/2017  
U/s 9 of IBC, 2016  
R/w Rule 6 of I&B (AAA), 2016

In the matter of

M/s Uniglobe Sri Sai Travel  
(doing its business in the name of  
Sri Sai International)  
B/101, Pancom Business Centre  
Ameerpet X Roads, Hyderabad  
Telangana - 500073

... Petitioner /  
Operational Creditor

Versus

**CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL**

Neerus Ensembles Private Limited  
Rekha House, King Koti  
Hyderabad - 500 016

...Respondent /  
Corporate Debtor

Date of order: 16.10.2017

CORAM

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

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties / Counsels Present

For the Petitioner:

Ms Mytri Reddy along with  
Shri Narender Nak,  
Advocates

For the Respondent:

Shri. D.V.A.S. Ravi Prasad,  
Advocate



Per: Rajeswara Rao Vittanala, Member (Judicial)

## ORDER

1. The Company Petition bearing CP (IB) No.214/09/HDB/2017 is filed under Section 9 of IBC R/W Rule 6 I&B (AAA) by M/s Uniglobe Sri Sai Travels (Petitioner / Operational Creditor) by seeking to initiate Corporate Insolvency Resolution Process against the Neerus Ensembles Private Limited Respondent /Corporate Debtor.
2. Brief facts, leading to filing of present case, are as under:-
  - (a) M/s Uniglobe Sri Sai (Petitioner / Operational Creditor) is a partnership firm registered as Sri Sai International Travels under Partnership No. 00058 dated 23.01.1989 and entered into a Franchise Agreement dated 18.04.2008 with Uniglobe Travel to use the name "UNIGLOBE" for entering into agreements and to do business with that name. The Petitioner is engaged in the business of providing travel related services including ticketing for domestic and international travel.
  - (b) Neerus Ensembles Private Limited (Respondent / Corporate Debtor) is a private limited company was incorporated under Companies Act, 1956 on 08.07.2005 and is involved in the business of manufacturing and supplying apparel.
  - (c) The Authorised share capital of the Company is Rs.10,00,00,000/-. The paid up share capital Rs. 10,00,00,000/-
  - (d) The Petitioner and the Respondent entered into an agreement dated 31.08.2015, for availing travel-related services including ticketing for domestic and international travel on credit basis.



(e) The Petitioner has raised 58 invoices for the travel arrangements made between 23.09.2015 and 25.08.2016 and the Respondent owes an amount of Rs. 3,51,513/- to the Petitioner. When the Corporate Debtor failed to pay the outstanding amount, the Operational Creditor got issued a demand notice dated 14.06.2017 under Section 8 (1) of IBC, 2016 and the same was received by the Corporate Debtor on 16.06.2017, but no reply received from them. Hence, the Petitioner filed this Company Petition to initiate CIRP under the IBC, 2016.

3. The case was listed for admission initially on 26.09.2017, 03.10.2017 and 10.10.2017. The case is adjourned on the ground that the issue in question was likely to be resolved soon.



4. Shri D.V.A.S. Ravi Prasad, Learned Counsel for the Respondent has filed a letter dated 13.10.2017 addressed to the Manager of Sri Sai International Travels by enclosing 3 cheques as per details given below:-

Chq. No.	Chq. Date	Amount	Bank
356728	25.09.2017	1,95,644.00	Axis Bank
356373	03.10.2017	48,241.00	Axis Bank
356494	13.10.2017	1,33,798.00	Axis Bank
	Total	3,77,683.00	

It is further stated that both the parties agreed that the said amount towards full and final settlement of the total claim of Rs. 3,52,683/- as mentioned in the legal / demand notice.

5. Shri Narender Naik, the Learned Counsel for the Petitioner accepts the cheques for final settlement of the Petitioners claim, however, subject to honouring those cheques. He further submit that the Petitioner have already presented those cheques for realization. Shri D.V.A.S Ravi Prasad, Learned Counsel for the Respondent submit they would ensure that the above cheques are honoured.

6. In view of the above submissions, the Petitioner wants to withdraw with Petition. Accordingly, we disposed of the present Company Petition bearing CP (IB) No.214/9/HDB/2017 as withdrawn, by directing the Respondents to honour the cheques mentioned above without any delay.

7. No order as to costs.



*Sd/-*  
RAVIKUMAR DURAISAMY  
MEMBER (TECHNICAL)

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

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OF THE ORIGINAL

*[Signature]*  
Dy. Regr./Asst. Regr./Court Officer/  
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति  
CERTIFIED TRUE COPY  
केस संख्या  
CASE NUMBER... CP (IB) No. 214/9/HDB/2017  
निर्णय का तारीख  
DATE OF JUDGEMENT... 16.10.2017  
प्रमाणित किया गया तारीख  
COPY MADE... 25.10.2017