

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

C.P(IB) No. 210/9/HDB/2017  
Under Section 9 of IBC, 2016, R/w  
Rule-6(1) of the I & B (AAA) Rules, 2016

**In the matter of**

1. Udathu Krishna Mohan,  
S/o. Mr. Kesava Rao, aged about 44 years,  
R/o. Plot No.11, SBI Officers Colony,  
Bagh Amberpet, Hyderabad-500013
2. Udathu Indumathi  
W/o. Mr.U.Krishan Mohan, aged about 41 years,  
R/o.Plot No. 11,SBI Officers Colony,  
Bagh Amberpet  
Hyderabad-500013

CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL

... Petitioners/  
Operational Creditors

**Versus**

1. M/s. Aliens Developers (P) Ltd,  
Rep. by its Managing Director & Joint Managing Director,  
Mr. Hari Challa, S/o. Mr. CVR Chowdhary &  
Mr. C. Venkat Prasanna Challa, S/o. Mr. CVR Chowdhary,  
O/o. Flat No. 910, Teja Block, My Home Navadeepa Apartments,  
Madhapur, Near Hitech City, Hyderabad- 500081.
2. Mr. Hari Challa, S/o. Mr. CVR Chowdhary,  
Managing Director, M/s. Aliens Developers (P) Ltd,  
O/o. Flat No.910, Teja block, My Home Navadeepa Apartments,  
Madhapur, Near Hitech City, Hyderabad-500081
3. Mr. Venkat Prasanna, S/o. CVR Chowdhary,  
Joint Managing Director, M/s. Aliens Developers(P) Ltd,  
O/o. Flat No. 910, Teja Block, My Home Navadeepa Apartments,  
Madhapur, Near Hitech City  
Hyderabad-500081

...Respondents/  
Corporate Debtors

Date of Order: 23.10.2017



**CORAM:**

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

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

**Parties / Counsels present**

For the Petitioner: Shri. V. Appa Rao & Shri. P.V. Rama Rao,  
Advocates

For the Respondents: Shri. P. Raja Sripathi Rao & Shri. B. Dileep  
Kumar, Advocates  
Shri C. Venkata Prasanna, Director of  
Respondent Company

**Per: Rajeswara Rao Vittanala, Member (Judicial)**

**ORDER**



1. The Company Petition bearing No. CP(IB)/210/09/HDB/2017 is filed by Mr. Udathu Kirshna Mohan and Mrs. Udathu Indumathi, under Section 9 of Insolvency and Bankruptcy Code, 2016, R/w Rule-6(1) of Insolvency and Bankruptcy (Application to the Adjudicating Authority) Rules, 2016, by seeking to initiate Corporate Insolvency Resolution Process (CIRP) against M/s. Aliens Developers (P) Ltd and 2 others.
2. Brief facts, leading to the filing present petition, are as follows:
  - (a) The Petitioner (Operational Creditor) purchased a residential flat from Respondent (Corporate Debtor) in the year 2007 vide agreement of sale dated 09.08.2007 for reservation of flat No. A/SS/449, on 5<sup>th</sup> Floor comprising 2000 sq.ft for consideration of Rs.57,54,225/-and paid an amount of Rs.55,64,865/- out of agreed amount. However, the Corporate Debtor failed to construct the flat by due date, thereby Operational Creditor has filed CC No.11 of 2014 on the file of State Consumer Disputes Redressal Forum, Telangana. The Forum vide its order dated 16.02.2016, has directed the Corporate Debtor to

pay back the amount of Rs. 55,64,865/-with interest @ 12% from the date of payments till its realization with a cost of Rs.6000/-and comply with the order within four weeks.

(b) When the Corporate Debtor failed to pay the total debt of Rs.1,17,26,865/-as directed by the Forum, the Operational Creditor got issued notice dated 11.05.2017 in Form No.3 by demanding to pay the debt within 10 days of receipt of the order. The Corporate Debtor failed to pay amount due so far and there is no appeal filed/ preferred against the State Consumer Forum order referred to above. Hence, this Company Petition.

3. The case was listed before the Bench on various dates for admissions viz. 06.09.2017, 03.10.2017 and today.
4. Heard Shri V. Appa Rao, Learned Counsel for the Petitioner and Shri P. Raja Sripathi Rao, Learned Counsel for the Respondent & Shri C. Venkat Prasanna, Director of the Respondent Company.
5. During the hearing held on 03.10.2017, the Learned Counsel for the Respondent filed a memo dated 03.10.2017 along with copy of following demand drafts. The Demand drafts were received by the Learned Counsel for the Petitioner and given his acknowledgement and further wanted to seek instructions and file a memo and hence, the case was posted to today.

DD No. 003597 dated 26.09.2017 of Axis Bank	}	Rs. 30,00,000 /-
DD No. 293076 dated 21.09.2017 of UCO Bank, Hyderabad		

**Following Post dated cheques**

DD No. 036993 dt 03.11.2017	Rs. 23,45,416/-
DD No. 036994 dt.03.12.2017	Rs. 23,45,416/-
DD No. 036995 dt.03.01.2018	Rs. 23,45,416/-
DD No. 036996 dt.03.02.2018	Rs. 23,45,416/-
of SBH Sanath Nagar Hyderabad	

**Total Amount: Rs. 1,23,81,664/-**



6. The learned counsel for Petitioners filed a memo dated 23.10.2017 accepting the above settlement for full and final payment that he has claimed/ raised in the Company Petition, and requested the Tribunal to permit him to withdraw the present Company Petition, subject to realization of above mentioned post dated cheques.



7. In view of the above facts and circumstances of the case, the present Company Petition bearing CP (IB) No.210/9/HDB/2017 is disposed of as withdrawn, with a liberty to the Petitioner to file miscellaneous company application in the CP in case, the above post-dated cheques are unpaid. No orders as to costs.

Sd/-

RAVIKUMAR DURAISAMY  
MEMBER (TECHNICAL)

Sd/-

RAJESWARA RAO VITTANALA  
MEMBER (JUDICIAL)

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

प्रमाणित प्रति  
CERTIFIED TRUE COPY  
केस संख्या  
CASE NUMBER. C.P.(IB) NO. 210/9/HDB/2017  
निर्णय का तारीख  
DATE OF JUDGEMENT. 23-10-2017  
प्रति तैयार किया गया तारीख  
COPY MADE READY ON. 10-11-2017