

IN THE NATIONAL COMPANY LAW TRIBUNAL HYDERABAD BENCH  
AT HYDERABAD

CP (IB) No. 167/09/HDB/2017

U/s 9 of the IBC, 2016  
R/w rule-6 of the I&B (AAA) Rules, 2016

In the matter of:

Firepro Systems Private Limited  
No.10&11, Service Road, H.A.L. 2<sup>nd</sup> Stage  
Indiranagar, Bengaluru,  
Karnataka-560 008

...Petitioner /Operational Creditor

Versus

M/s.Suyosha Healthcare Private Limited  
H.No.1-90/7/B/28, 30 & 59  
Plot No.5 to 11 Survey No. 78  
Patrikanagar  
Madhapur Village, Hyderabad  
Telangana-500 081

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OF THE ORIGINAL

... Respondent /Corporate Debtor

Date of order: 18.09.2017

CORAM:

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

Parties/Counsels Present:

For the Operational Creditor: Ms. Isha Sinha, Advocate

For the Corporate Debtor: Shri Pawan Kumar,  
General Manager  
(Party-in-person)

Per: Ravikumar Duraisamy, Member (Technical)



ORDER

1. The present Company Petition bearing CP (IB) No.167/09/HDB/2017 is filed under section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, by Firepro Systems Private Limited (Petitioner) against M/s Suyosha Healthcare Private Limited (Respondent).
2. Brief facts, leading to the filing of the present company petition, are as follows:
  - a. Firepro Systems Private Limited, the Operational Creditor is engaged in the business of providing integrated solutions for fire protection, security and building management systems.
  - b. M/s Suyosha Healthcare Private Limited (Respondent) was incorporated on 19.04.2011 under the Companies Act, 1956. The Corporate Debtor/Respondent is engaged in the business of providing healthcare and medical facilities, etc.
  - c. During the course of the business, operational creditor has provided services to Respondent Company vide work orders dated 15.10.2015 and 08.01.2016 for one of its units at Maxcure Woman and Child Center at Madhapur, Hyderabad.
  - d. Operational Creditor is demanding payment of Rs.10,76,851/- in respect of unpaid operational debt due from corporate debtor.
3. The case was listed on various dates viz. 29.08.2017, 04.09.2017, 05.09.2017, 07.09.2017, 13.09.2017, 15.09.2017 at the request of the Learned Counsels and parties the matter was adjourned on the above dates.



4. When the matter was finally taken up on 18.09.2017, Operational Creditor filed a joint memo of settlement dated 18.09.2017, which reads as under:-

“It is respectfully submitted that the Respondent/Corporate Debtor has agreed to pay the full principal claim of Rs. 10,76,851/- (Rupees Ten Lakhs Seventy Six Thousand Eight hundred and fifty one) in full, vide cheque Number 002179 as a one time, full and final payment drawn on HDFC Bank. In view of the same, since the matter has been settled in finality, the Petitioner may be permitted to withdraw the present Application before this Hon’ble Tribunal. A copy of the debt settlement memorandum dated 13.09.2017 capturing terms of settlement agreed by and between the parties hereto is enclosed as Exhibit No. L-1.



The parties have mutually agreed that the Operational Creditor will forthwith withdraw the Application filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 before the Hon’ble National Company Law Tribunal, Hyderabad bearing CP(IB) No. 167/9/HDB/2017.

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OF THE ORIGINAL**

**प्रमाणित प्रति  
CERTIFIED TRUE COPY**

केस संख्या  
CASE NUMBER... CP(IB) No. 167/9/2017  
निर्णय का तारीख  
DATE OF JUDGEMENT... 18.09.2017  
ऑन-लाइन निर्णय का तारीख  
ON-LINE JUDGEMENT MADE READY ON... 9.11.2017

We have perused the joint memo of settlement and the fact that the cheque is already issued to the Operational Creditor, as prayed by both the parties the Company Petition bearing CP(IB) No. 167/9/HDB/2017 is disposed off as withdrawn.

6. No order as to costs.

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

*[Signature]*  
RAVIKUMAR DURAISAMY  
MEMBER (TECHNICAL)

*[Signature]*  
RAJESWARA RAO VITTANALA  
MEMBER (JUDICIAL)