

**IN THE NATIONAL COMPANY LAW TRIBUNAL :
HYDERABAD BENCH : AT HYDERABAD**

C.P.(IB)No.141/9/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:

NTC Logistics India Private Limited
Registered Office at:
New No.97 (Old No.47),
Linghi Chetty Street,
Chennai – 600 001, Tamilnadu.

.....Applicant / Operational Creditor

Versus

Ind-Barath Energy (Utkal) Limited
Regd. Office at:
Plot No.30a, Road No.1
Film Nagar, Jubilee Hills,
Hyderabad – 500 033, Telangana

....Respondent / Corporate Debtor

Date of Order : 21-08-2017

CORAM:

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

Parties / Counsels Present:

For Petitioner/Operational Creditor : Mr.P.Raj Kumar Jhabakh

For Respondent/Corporate Debtor : Mr.Nitish Bandari
alongwith Mr.P.Vikram

Per: Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The present Company Petition bearing C.P.(IB).No.141/9/HDB/2017 is filed by NTC Logistics India Private Limited u/s 9 of the



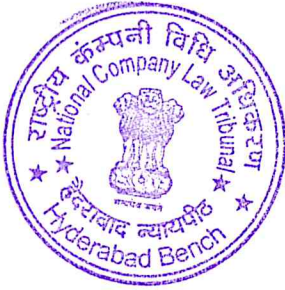
Insolvency and Bankruptcy Code, 2016 R/W Rule 6 of the I&B (Application to Adjudicating Authority) Rules, 2016 by seeking to initiate Corporate Insolvency Resolution Process in the matter of Ind-Barath Energy (Utkal) Limited under IBC, 2016.

2. Heard Mr.P.Raj Kumar Jhabakh, Learned Counsel for Petitioner/Operational Creditor and Mr.Nitish Bandari along with Mr.P.Vikram, Learned Counsel for Respondent/Corporate Debtor.
3. Mr.P.Raj Kumar Jhabakh, Learned Counsel for Petitioner submit that Ind-Barath Energy (Utkal) Limited is incorporated on 11.04.2008. The Applicant/Operational Creditor has rendered services to the Respondent/Corporate Debtor relating to transportation of goods at several occasion during the period 2014-15 and invoices raised for the total amount due is Rs.60,65,468/-.
4. When the said amount was not paid, the Operational Creditor got issued Demand Notice in Form 4 dated 25.04.2017 under IBC, 2016 R/W Rule 5 of I&B (Application to Adjudicating Authority) Rules, 2016 by demanding to pay the total amount of Rs.60,65,468/-.
5. When the Corporate Debtor is failed to pay the above amount, the Operational Debtor has filed the present Company Petition by seeking to



initiate Corporate Insolvency Resolution Process against the Respondent

6. The case was listed on various dates viz 09.08.2017, 11.08.2017 and 21.08.2017. The case was adjourned on above dates on the submission of the Learned Counsel of parties that the issue in question is likely to be resolved between the parties.
7. The Learned Counsel for Corporate Debtor has filed Memo dated 21.08.2017 which contains several terms and conditions and Memo is taken on record. In the light of above Memo, the Learned Counsels for both the parties submitted that the Company Petition may be permitted to withdraw.
8. Hence, the Company Petition bearing C.P.(IB).No.141/9/HDB/2017 is disposed of as withdrawn. No order as to costs.



Sd/-
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-
RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

[Signature]
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. 141/9/HDB/2017*
निर्णय का तारीख
DATE OF JUDGEMENT... *21.8.2017*
प्रति तैयार किया गया तारीख
COPY MADE READY ON... *14.12.2017*