

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

C.P.(IB)No.238/9/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:

Altura Consulting Private Limited
Registered Office at:
Door No.1-66/1/R1/08/8,
7th Floor, Ramky Grandiose,
Gachibowli, Hyderabad – 500032 Operational Creditor

Versus

Bartronics Global Solutions Limited
Regd. Office at:
No.106, Ashoka Capitol,
Road No.2, Banjara Hills,
Hyderabad – 500 034 Corporate Debtor



Date of Order :13-12-2017

CORAM:

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

Parties / Counsels Present:

For Petitioner/Operational Creditor : Mr.P.Ravi Prasad
Ms.Ojaswi M

For Respondent/Corporate Debtor : Mr.V.Joga Rao
Mr.Prashant Deshpande
Mr.Bobba Suresh Kumar

Per: Rajeswara Rao Vittalana, Member (Judicial)

ORDER

1. The present Company Petition bearing C.P.(IB).No.238/9/HDB/2017 is filed by Altura

Consulting 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 Bartronics Global Solutions Limited under IBC, 2016.

2. Brief facts leading to file C.P.

- i) M/s.Bartronics Global Solutions Limited is incorporated on 27.05.2011. The Operational Creditor has rendered services to the Corporate Debtor towards Consulting and Expenses Fees for the professional services
- ii) The Invoices raised for Rs.29,63,926/- plus interest of Rs.7,66,850.22 @ 24% calculated till the date of this application, the total due amounting to Rs.37,30,776.22.
- iii) When the said amount was not paid, the Operational Creditor got issued Demand Notice in Form-3 dated 27.07.2017 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.37,30,776.22.
- iv) 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



3. The case is listed on various dates viz 17.10.2017, 26.10.2017, 09.11.2017, 15.11.2017, 22.11.2017, 28.11.2017, 06.12.2017 and 13.12.2017. 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.
4. Heard Mr.P.Ravi Prasad along with Ms.Ojaswi M Learned Counsels for Operational Creditor, Mr.V.Joga Rao, Mr.Prashant Deshpande and Mr.Bobba Suresh Kumar, Learned Counsel for Corporate Debtor.
5. The Learned Counsel for the Petitioner has filed a Memo dated 13.12.2017 by inter alia submitting that both Operational Creditor and the Corporate Debtor have arrived for settlement and duly executed a Memorandum of Understanding dated 12.12.2017.
6. In view of the Memorandum of Understanding, we are inclined to permit the petitioner to withdraw the Company Petition. Accordingly, we disposed of the Company Petition as withdrawn by directing the Corporate Debtor to strictly adhere to the terms and conditions as mentioned in the Memorandum of Understanding failing which the Operational Creditor entitled to file Miscellaneous Application. C.A.No.200 of 2017 is also disposed of. No order as to costs.



प्रमाणित प्रति
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केस संख्या
CASE NUMBER... 200/2017
निर्णय का तारीख
DATE OF JUDGEMENT... 13.12.2017
प्रति तैयार किया गया तारीख
COPY MADE READY ON... 20.12.2017

[Signature]
y. Regr./Asst. Regr./Court Officer/
onal Company Law Tribunal, Hyderabad Bench

[Signature]
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

[Signature]
RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)