

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

C.P.(IB)No.317/9/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:**

Sri Balaji Associates  
Registered Office at:  
A-7, Phase-III,  
Thiru Vi.Ka.Industrial Estate,  
Guindy, Chennai – 600 032.

.....Applicant / Operational Creditor

Versus

Transstroy (India) Limited  
Regd. Office at:  
D.No.8-14-28, Tobacco Colony,  
Guntur, AP – 522001.

....Respondent / Corporate Debtor

**Date of Order : 18-12-2017**

**CORAM:**

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

Parties / Counsels Present:

For Petitioner/Operational Creditor : Ms.Kaveri Shrivastava

For Respondent/Corporate Debtor : Mr.Ch.Srinivasa Rao

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

**ORDER**

1. The present Company Petition bearing C.P.(IB).No.317/9/HDB/2017 is filed by Sri Balaji Associates 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 Transstroy (India) Limited under IBC, 2016.

2. Heard Ms.Kaveri Shrivastava, Learned Counsel for Petitioner/Operational Creditor and Mr.Ch.Srinivasa Rao, Learned Counsel for Respondent/Corporate Debtor.



3. Ms.Kaveri Shrivastava, Learned Counsel for Petitioner submit that Transstroy (India) Limited is incorporated on 21.06.2001. The Applicant/Operational Creditor has rendered services to the Respondent/Corporate Debtor and thus there is a total debt amount of Rs.19,73,020/-. When the said amount was not paid, the Operational Creditor got issued Demand Notice in Form 3 dated 09.03.2017 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.19,73,020/-.

4. When the Corporate Debtor is failed to pay the above amount, the Operational Creditor has filed the present Company Petition by seeking to initiate Corporate Insolvency Resolution Process against the Respondent

5. The case is listed on various dates viz 07.11.2017, 14.11.2017, 28.11.2017, 07.12.2017 and 18.12.2017. The case was adjourned on above

dates on the submission of the Learned Counsels for the parties that the issue in question was likely to be resolved between the parties.

6. The Learned Counsel for Operational Creditor has filed Memo dated 18.12.2017 by inter alia stating that the Corporate Debtor has paid an amount of Rs.22,73,020/- (Rs.19,73,020/- plus Rs.3,00,000/- towards C Forms) by way of D.D. 000546 dated 15.12.2017 drawn on Axis Bank and also includes a letter dated 16.12.2017. Hence the Learned Counsel sought permission to withdraw the Company Petition.

7. In view of the above, the Company Petition bearing C.P.(IB).No.317/9/HDB/2017 is disposed of as withdrawn. No order as to costs.



*Sd/-*  
**RAVIKUMAR DURAISAMY**  
MEMBER (TECHNICAL)

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

*1h*  
**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.317/9/HDB/2017*  
निर्णय का तारीख  
DATE OF JUDGEMENT... *18.12.2017*  
प्रति तैयार किया गया तारीख  
COPY MADE READY ON... *4.1.2018*