

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

CP (IB) No.55/9/HDB/2017

In the matter of

M/s TPS Infrastructure Limited
84, M-Block
Commercial Complex
Greater Kailash-II
New Delhi – 110048

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

...Petitioner/
Operational Creditor

V/s

Hyderabad Integrated MSW Limited
Hyderabad

...Respondent/
Corporate Debtor

Date of order: 22.06.2017



CORAM:

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

Parties Present:

Counsel for the Applicant:

Shri Nitish Bandary, Advocate
on behalf of Shri P. Vikram,
Advocate

Counsel for the Corporate Debtor:

Shri Tarun Reddy, Advocate
Shri K. Sridhar Rao, Senior
Manager (Legal) for the
Company (Corporate Debtor)

Per: Rajeswara Rao Vittalana, Member (Judicial)

ORDER

1. The present Company Petition is filed by TPS Infrastructure Limited, Petitioner / Operational Creditor, under Section 9 of Insolvency and Bankruptcy Code, 2016 (IBC), and Rule 6 of the IBC (Application to Adjudicating Authority Rules 2016), by inter-alia, seeking to initiate insolvency process under IBC against the Hyderabad Integrated MSW Limited (Corporate Debtor) as they are in default for the total amount of Rs. 1,14,63,761/- (Rs. 60,72,902/- principal amount plus Rs. 53,90,859/- interest at 24@ p.a till 31.01.2017).
2. The case was listed on 04/05/2017, 08/05/2017, 15/05/2017 and 16/06/2017. It was adjourned on the ground that the issue was going to be settled.
3. Mr. K. Sridhar Rao, Senior Manager (Legal) and Shri Nitish Bandary, Learned Counsel representing the Petitioner, has filed a memo dated 22/06/2017, by stating that the Applicant/ Operational Creditor and Corporate Debtor have arrived at a onetime settlement for an amount of Rs. 70 lakhs in respect of outstanding dues against all the claims filed before this Tribunal. He has also vide his letter dated 22/06/2017 addressed by the Petitioner to the Counsel, confirming the receipt of amount of Rs. 70 Lakhs. Hence, the Learned Counsel prayed this Tribunal to record the settlement and submit to permit them to withdraw the case filed against the Corporate Debtor. Shri K. Sridhar Rao, Senior Manager (Legal) present today, and confirmed that they have settled the issue. As stated above by the Applicant /



Operational creditor and Corporate Debtor, the Company Petition can be closed.

4. In view of the above circumstances, the Company Petition bearing CP (IB) No. 55/9/HDB/2017, is dismissed as withdrawn.

No order as to costs.



Sd/-
Ravikumar Duraisamy
Member (Technical)

Sd/-
Rajeswara Rao Vittanala
Member (Judicial)

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V. Annapoorna
V. ANNAPOORNA
Asst. DIRECTOR
NCLT, HYDERABAD.

*Order received by the
Registry on: 19/7/2017*