



S.No.18

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
18-01-2024 AT 10:30 AM**

CP No. 19/59/HDB/2022
u/s. 59 of Companies Act, 2013

IN THE MATTER OF:

Mrs. Kiranmayi Chinchinedi in M/s. Forel Labs Pvt Ltd **...Petitioner**

VS

Mr. Siva Rama Krishna Prasad Kodeboyina & 3 others **...Respondent**

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

Learned Counsel Mr. Parameshwara Reddy, for petitioner and learned counsel Mr. Rajeev Rambhatla, for Respondents present through Video Conference. Learned counsel for petitioner submits that the ruling of the Hon'ble Supreme Court of India in IFB Agro Vs Industries applies to the facts of this case, as such the petitioner intends to pursue his remedy before a competent Court, Court. Hence the petitioner may be permitted to withdraw this company petition, with a liberty to pursue appropriate remedies available to the petitioner under law. Respondents in their counter also had taken a plea that this Tribunal in the light of the pleadings made in the petition, lacks jurisdiction. Therefore, in the facts and circumstances of the case we deem fit and proper to allow the petitioner to withdraw this company petition, with a liberty to pursue remedies open to him under law. We make it clear that we have not entered into any findings on merits in the matter. With these observations the **Company Petition is disposed of, as withdrawn. No costs.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)