

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-1703(ND)2019

CORAM:

**PRESENT: MR. L.N. GUPTA
HON'BLE MEMBER(T)**

**MS. INA MALHOTRA
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 29.11.2019.**

**NAME OF THE COMPANY: M/s. Power2SME Private Limited V/s. M/s.
Himskar Systems Private Limited.**

Under Section 9 of IBC Code, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
Present:		Mr. Pankaj Bhagat, Mr. Sadre Alam, Mr. Gulshan Kumar Gupta, IRP, Advocates for the Petitioner		
		Mr. Raj Kamal, Mr. Kumar Mihir, Mr. Aseem Atwal, Mr. Kartavya Batra, Advocates for the Respondent		

ORDER

CA 1589/2019 has been filed under Section 12A of the Code praying for termination of the CIR process. A settlement by way of restructuring of the debt has been arrived at between the Ex-Director and the sole member of the COC i.e. State Bank of India, a Financial Creditor. The claim of the initial petitioner has also been settled by the Corporate Debtor, the said resolution to seek termination appears as item no. 4.1 on the agenda in the meeting convened on 26th November, 2019. In view of the unanimous decision of the COC to seek termination of the CIR process and the claim of the petitioner having been

(Dilshad)

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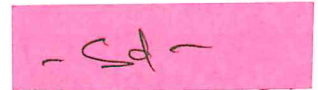
settled, a fact confirmed by the IRP, there is no legal impediment in allowing this prayer.

The CIR process is hereby terminated. The Corporate Debtor is released from the rigors of the Moratorium and is permitted to function through its own Board.

The IRP is present in Court and has been apprised.



(L.N. Gupta)
Member (T)



(Ina Malhotra)
Member (J)