



**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 28.01.2026 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT: SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : IA(I.B.C)/66(CHE)2026
PETITION NUMBER : C.P. (IB)/118(CHE)2024
**NAME OF THE APPLICANT : Mr. S. Amarendran, Interim Resolution
Professional M/s. Global Poly Bags
Industries Pvt Ltd**
NAME OF THE RESPONDENT(S) : SABIC Asia Pacific Pte Ltd
UNDER SECTION : Sec 12A of IBC, 2016

ORDER

Present: Ld. Counsel Mr. Kaushik N Sharma for the Applicant along with RP in person Mr.S.Amarendran.

Ld. Sr. Counsel Mr.P.H.Arvinth Pandian for Ld. Counsel Mr. Amrith Bhargav for R2 / Suspended Director.

Ld. Counsel Mr. Bharadwajaramasubramaniam for Financial Creditor.

In this case Applicant e-filed withdrawal memo on 27.01.2026. As per withdrawal memo CoC constituting Financial Creditors met on 23.01.2026 and approved the proposal for withdrawal under Section 12 A of the code with 100% voting. Copy of the minutes of the meeting has been attached to the memo. The total amount admitted in this case as per the list of creditors of CoC is Rs.234,44,74,015/- and the same has been consented to by the Financial Creditors. Further the Operational Creditor has been settled an amount of



USD 1.65 million as full and final settlement as evidenced by the filing of RP in this case

Considering the above, **the withdrawal Application is permitted and CIRP is discontinued with immediate effect.** RP is also discharged with immediate effect and outstanding dues of RP including CIRP costs must be paid within a week and compliance report be filed.

IA(L.B.C)/66(CHE)2026 is allowed and disposed of.

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk