

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 101

IB- 1266/(ND)/2019 of IA No. 5502/ND/2020

IN THE MATTER OF:

Schneider Electric India Pvt. Ltd.

....Applicant

Vs.

SP Safe Control System Pvt. Ltd.

....Respondent

Order under Section 9 of IBC.

Order delivered on 08.01.2021

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the Applicant : Mr.Mr.AshishVerma Adv.
Mr. Rahul Gupta Adv.

For the Respondent :

ORDER

IA No. 5502/ND/2020

Application filed seeking withdrawal of IB-1266/ND/2019 filed by IRP under Section 12 of the Code. Learned Counsel Mr.KewalKrishan IRP states that the parties executed settlement agreement dated 30th December 2019 and once again in 07th December 2020. The copies of the said agreement are annexed with the application. The CoC in its meeting held on 04.11.2020 approved the settlement and consented to withdrawal of the IB application. The copy of minutes and consent of the CoC are also placed on record. The Form-FA consent of the applicant is also placed on record. Considering the submissions made and documents placed on record, we allow the application thereby allowing IB-1266/ND/2019 to be withdrawn. IB-1266/ND/2019 stands withdrawn and disposed of.

**Sd/-
SUMITA PURKAYASTHA
MEMBER (T)**

**Sd/-
DR. DEEPTI MUKESH
MEMBER (J)**