

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**

**SPECIAL BENCH**

**COURT-VI**

**Item No. 202  
IB-2448/ND/2019**

**IN THE MATTER OF:**

**M/s. Optiemus Electronics Ltd.**

**...PETITIONER**

**Vs.**

**M/s. IPCL Technology Pvt. Ltd.**

**...RESPONDENT**

**Section**

**Under Section 9 of IBC**

**Order delivered on 22.07.2020  
(Virtual Hearing)**

**Coram:**

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)**

**DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)**

**For the Operational-creditor**

**:Ms. Snigdha, Adv.**

**For the Respondent/Corporate-Debtor**

**:Mr. Gursat Singh, Adv.**

**ORDER**

Heard the submissions made by the Learned Counsels appearing on behalf of both the parties. The present application is filed by both the parties based on the settlement agreement executed at New Delhi on 06<sup>th</sup> July, 2020. In the application filed before this Tribunal, the permission to withdraw the CP No. IB-2448/ND/2019 pending before this Tribunal was prayed for, and to dispose the case as per the settlement agreement. The prayer is granted. The parties are directed to perform their obligations specified in the settlement agreement dated 06<sup>th</sup> July, 2020. Liberty is granted to revive the petition, if the obligations agreed under the settlement agreement are not performed. The petition is

(Meenu)

*CP*

dismissed as withdrawn in terms of Rule 11 of NCLT Rules, 2016. The IA No. 2654 of 2020 stands disposed of in all respects.

-Sd-

(V.K. Subburaj)  
Member (T)

-Sd-

(P.S.N. Prasad)  
Member (J)

(Meenu)