

**NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 29-08-2022 AT 4.00 P.M.
THROUGH VIDEO CONFERENCING:**

**PRESENT : JUSTICE (RETD.) S. RAMATHILAGAM, MEMBER (JUDICIAL)
SHRI SATYA RANJAN PRASAD, MEMBER (TECHNICAL))**

APPLICATION NUMBER : IA(IBC)/871(CHE)2022

PETITION NUMBER : IBA/52/2020

**NAME OF THE PETITIONER : Sandeep Kumar Jain (IRP) of Brownstone
Foundations Pvt Ltd**

NAME OF THE RESPONDENT(S) : --

UNDER SECTION : Sec 12A of IBC, 2016

[Faint, illegible text]

2)IA(IBC)/871(CHE)/2022 IN IBA/52/2020

ORDER

Counsel for the Applicant / IRP is represented by Ld. Counsel Ms. R. Meenakshi Devi.

Ld. Counsel for the IRP had filed the instant application seeking withdrawal of CP(IB)/52/2020 which was admitted vide order dated 25.04.2022. Ld. Counsel for the IRP submitted that the parties had amicably settled the matter for which a Settlement Deed dated 27.04.2022 (Annexure “B”) along with Form “FA” dated 07.06.2022 is filed with the instant application recording the terms and conditions of settlement agreed between the parties. Ld. Counsel for the IRP further submitted that on 30.04.2022, the application for withdrawal of the main CP was filed. However, due to certain errors, the same was delayed in numbering. In the meantime, the Applicant had received claim from two creditors which is also annexed in the report of the IRP.

Considering the above settlement, this Adjudicating Authority permits the Applicant in the main CP to withdraw the proceedings in CP(IB)/52/2020. Accordingly, CP(IB)/52/2020 stands **withdrawn** and IA(IBC)/871(CHE)/2022 is **disposed of**.

-Sd-

SATYA RANJAN PRASAD
Member (Technical)

phk

-Sd-

Justice (Retd.) S. RAMATHILAGAM
Member (Judicial)