



**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 21.04.2026 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(IB.C)/643(CHE)2026
PETITION NUMBER	: C.P. (IB)/88(CHE)2024
NAME OF THE APPLICANT	: Gemscab Industries Ltd
NAME OF THE RESPONDENT(S)	: Svaryu Energy Ltd
UNDER SECTION	: U/S 12(A) R/w Reg 30A of IBC, 2016

ORDER

Present: Ld. Counsel Mr. Syed Afridi for the Applicant.

Ld. Counsel Mr. Kumarpal Chopra for the Respondent.

Ld. Counsel for IRP along with IRP.

Applicant filed withdrawal Application as the matter has been settled before Hon'ble NCLAT for Rs.1.80 crore and settlement memo was filed before Hon'ble NCLAT. Hon'ble NCLAT vide its order dated 17.03.2026 stated that order of this Court dated 24.02.2026 loses its significance and therefore dismissed the appeal consequent to settlement.

Considering the above, matter is disposed of as withdrawn, also the Application seeking for withdrawal is allowed and disposed of.

In this case, main company petition C.P. (IB)/88(CHE)2024 has been admitted and nothing survives in respect of company petition and the same is disposed of.

Contd ... 2



/2/

Consequently CIRP initiated is terminated and IRP is discharged with immediate effect. Applicant is directed to make the payment to IRP till the date of discharge.

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk