

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

ITEM No. 1
IA-3856/ND/2021
(IB)-1324/ND/2019

IN THE MATTER OF:

Schneider Electric India Pvt. Ltd.	...	Applicant
Vs.		
Apex Electro Devices Pvt. Ltd.	...	Respondent

Order under Section 9 of IBC

Order delivered on 03.09.2021

Coram:

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

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

PRESENT:

For the Applicant	: Mr. Vikas Tiwari, Mr. Kumar Deepraj, Advs.
For Suspended Directcor	: Mr. Sanchit Garga, Advocate
For the IRP	: Mr. Vishal Ganda, Ms. Akanksha Mathur, Advs.
	Mr. Akhil Ahuja, IRP in person

ORDER

IA-3856/ND/2021:

This is an application filed by Mr. Akhil Ahuja, IRP, seeking to withdraw IB-1324/ND/2019 in view of Operational Creditor and Corporate Debtor settling the matter and the claim of the Operational Creditor being paid and satisfied. Learned Counsel states that the amount agreed will be paid in terms of the Settlement Agreement dated 17.08.2021. The CoC minutes approving the settlement and permitting to withdraw the application is also annexed. Copy of Form-FA, being the consent of the Applicant is also annexed. The Settlement Agreement is taken on record. Learned Counsel for the Operational Creditor request that liberty may be granted to restore the application in case of breach of terms of Settlement Agreement. Considering the submissions made and documents on record, we allow the application, thereby we allow IB-1324/ND/2019 to be withdrawn. Liberty granted as requested.

Application is **allowed and disposed of**. IB-1324/ND/2019 stands
withdrawn and disposed

SD/-

SUMITA PURKAYASTHA
MEMBER (TECHNICAL)

SD/-

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)

UPASANA

