

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

Item No. 201
IB-253/ND/2020

IN THE MATTER OF:

M/s. Formax Electronics Pvt. Ltd.

...PETITIONER

Vs.

M/s. Indochin Electrotech Pvt. Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

**Order delivered on 20.11.2020
(Virtual Hearing)**

Coram:

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

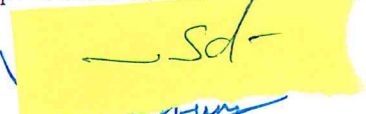
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

**For the Petitioner/Operational-creditor :Mr. Anuj Kumar Solanki, CS and
Mr. Manoj Kumar Saini, Director.**

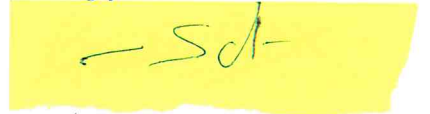
For the Respondent/ Corporate-debtor :Mr. Hemant Kumar, Director.

ORDER

Heard the submissions made by the Learned Counsel for the Operational-creditor as well as the Operational-creditor and Corporate-debtor in person. The Learned Counsel for the Operational-creditor has submitted that the parties have settled the matter outside the Tribunal and prayed for exercise of power by the Tribunal in terms of Rule 8 of NCLT Rules 2016 and prayed for leave of the Tribunal to withdraw of the petition. Therefore the petition is dismissed as withdrawn.



**(V.K. Subburaj)
Member (T)**



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