

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD



ITEM No.106
C.P.(IB)/459(AHM)2025

Proceedings under Section 9 IBC

IN THE MATTER OF:

Gensol EV Lease Limited
V/s
Mindra EV Private Limited

.....Applicant

.....Respondent

Order delivered on: 08/04/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)
MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

P R E S E N T:

For the Applicant : Mr. Rishi Singhal, Adv.
For the Respondent : Ms. Hirva Dave, Proxy Adv. for
: Mr. Jaimin Dave, Adv.

ORDER
(Hybrid Mode)

A joint pursis has been filed by the Applicant/Operational Creditor as well as the Respondent/Corporate Debtor on 07.04.2026, vide Inward No. D-3025, along with a copy of the Settlement Agreement and proof of payment of an upfront amount of Rs.15,00,000/-.

It is submitted that the parties have amicably resolved their disputes and entered into a full and final settlement for a total sum of Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs only). Out of the said amount, an upfront payment of Rs.15,00,000/- has already been made. The balance amount is agreed to be paid in tranches in terms of the Settlement Agreement, with the last instalment to be paid on or before 07.03.2027. The Settlement Agreement also provides for consequences in the event of default.

In view of the aforesaid settlement arrived at between the parties, nothing survives for adjudication in the present petition.

Accordingly, the present Company Petition being **C.P.(IB)/459(AHM)2025** is stands **dismissed as infructuous**.

Sd/-
SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-
SHAMMI KHAN
MEMBER (JUDICIAL)