

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No.47/(MAH)/2017

CORAM:

Present: SHRI M.K. SHRAWAT
MEMBER (J)

SHRI BHASKARA PANTULA MOHAN
MEMBER (J)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 09.11.2017

NAME OF THE PARTIES: All Arch India Pvt. Ltd.
V/s.
Siddhivinayak Infrasytem Pvt. Ltd.

SECTION OF THE COMPANIES ACT: I & BP Code 2016.

S. No.	NAME	DESIGNATION	SIGNATURE
1	Sameer K. Chaudankar	Adv. for petitioner	
2	ASIF NAQVI	Adv. for Respondent	

In view of the consent terms C.P. is withdrawing.

ORDER

C.P. No. 47/I&BC/NCLT/MB/MAH/2017

1. The Learned Representatives of both the sides are present.
2. The Learned Representative of the Petitioner has placed on record a copy of the Consent Terms.
3. In view of the Consent Terms the Petitioner is seeking permission to withdraw the Petition. Granted.
4. The Petition is allowed to be Withdrawn in view of the Consent Terms. Consigned to the records.

Sd/-

Bhaskara Pantula Mohan
Member (Judicial)

09.11.2017

ah

Sd/-

M.K. Shrawat
Member (Judicial)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI

COMPANY PETITION NO. 47 OF 2017

(I. B. PETITION)

M/s. Allarch India Pvt. Ltd.) ... Petitioner

V/s

M/s. SiddhivinayakInfrasystemPvt. Ltd.) ... Respondent

CONSENT TERMS

1. The Petitioner and Respondent have come to an amicably settlement and Respondant has agreed to pay the amount of Rs.12,00,000/- (Rupees twelve lakhs Only) to the Petitioner as mentioned in the table hereinbelow . There was lots of misunderstanding with regards to the claim made now after going through the meetings the parties have settled their claim finally .

2. The Petitioner and the Respondent have now agreed to amicably settle the dispute forming the subject matter of the above Company Petition (Winding upPetition) on the following terms:

a. The Respondent has agreed to pay the Petitioner and Petitioner is entitled to receive from the Respondent,against the invoices raised by the Petitionerupon Respondent, an amount of **Rs.12,00,000/-** (Rupees Twelve lakh Only)payable in the following manner.

Sr. No.	Particulars of Demand Draft / Cheque	Date of Demand Draft / Cheque	Amount
1.	Cheque No.011327 drawn on Central bank of India Bank,	16/11/2017	3,00,000/-

	Sanpada Branch, Navi Mumbai		
2.	Cheque No.011328 drawn on Central bank of India Bank, Sanpada Branch, Navi Mumbai	16/12/2017	3,00,000/-
3.	Cheque No.011329 drawn on Central bank of India Bank, Sanpada Branch, Navi Mumbai	20/02/2018	3,00,000/-
4.	Cheque No.011330 drawn on Central bank of India Bank, Sanpada Branch, Navi Mumbai	20/04/2018	3,00,000/-

The Respondent has informed the Petitioner and undertakes before this Hon'ble Tribunal that each of the above Cheques are valid and subsisting and shall be honoured by the Bank upon its presentation. The Petitioner shall give two days prior intimation to the Respondant ~~in~~ through email writing for depositing the cheque in the Petitioners bank account.

b. Subject to all of the above Demand Drafts / Cheques being honoured upon presentation the Petitioner has agreed to accept the said amount of Rs.12,00,000/- (Rupees Twelve Lakhs Only) in full and final settlement of the Petitioner's claim against the Respondent in the above Company Petition. The Petitioner undertakes that there is no claim left or to be paid to the Petitioner by the company and the Petitioner shall not claim any amount in respect of above or any other claim in past, present or future against the Respondant and waives his right from claiming any amount in future. Upon realisation of the cheque amount all the claims by the Petitioner against the Respondant company is settled and over. The Petitioner after realisation of the final cheque amount (i.e claim amount) will not file any civil or criminal case against the Respondant company.

c. The Respondent further acknowledges, agrees and unconditionally undertakes before this Hon'ble Court that in the event any of the above Cheques are dishonoured upon presentation, the Petitioner in addition to

any other rights as maybe available to the Petitioner under law , the Petitioner would also be entitled to a Award for the amount of Rs.12,00,000/- (Rupees Twelve Lakhs Only) together with interest at 18% per annum from the date of filing the above Company petition until payment and / or realization.

d. Upon realization of the aforementioned amount of Rs.12,00,000/- (Rupees Twelve lakhs Only) on or prior to [20/04/2018] the Petitioner shall have no claim against the Respondent in respect of the subject matter of the above Company Petition (Winding up Petition).

3. The Petitioner has consented to these Consent Terms without any coercion or undue influence from the Respondent or any other person. Further, the Petitioner *bonafide* believes that there is no fraud or misrepresentation on the part of the Respondent.

4. The Respondent has consented to these Consent Terms without any coercion or undue influence from the Petitioner or any other person. Further, the Respondent *bonafide* believes that there is no fraud or misrepresentation on the part of the Petitioner.

5. Both parties state and confirm that they are at consensus *ad idem* in respect of the terms of the Consent Terms as set out in Clause 3 above.

6. There shall be a ^{Award}~~decree~~ in terms of these Consent Terms.

7. No order as to costs.

8. These consent terms are being signed by Mr.Yogesh Suresh Joshi on behalf of the Petitioner who is duly authorised to do so *vide* Board Resolution dated 13.10.2016 copy of which is hereto annexed and marked as **Exhibit A**.

9. These consent terms are being signed by Mr. Ketan Khaire on behalf of the Respondent who is duly authorised to do so being the director of the Respondant Company .

Mumbai

Dated this 9th day of November, 2017



Petitioner

(Allarch India Pvt. Ltd.)

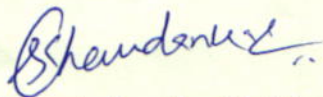
Mr. Yogesh S. Joshi
(Authorised Representative of Petitioner)



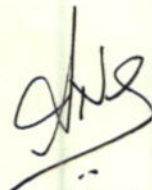
(Mr. KETAN R. KHAIRE)
DIRECTOR

Respondent

(Siddhivinayak Infrasytem Pvt. Ltd.)



Advocate for the Petitioner



Advocate for the Respondent

BEFORE THE NATIONAL COMPANY

LAW TRIBUNAL, MUMBAI

COMPANY PETITION NO. 47 OF 2017

(I. B. PETITION)

M/s. Allarch India Pvt. Ltd.

... Petitioner

V/s

M/s. SiddhivinayakInfrasystemPvt. Ltd.

... Respondent

CONSENT TERMS

Dated this 9th day of November, 2017