

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 09-12-2021 AT 02.30 P.M THROUGH
VIDEO CONFERENCING:

PRESENT: JUSTICE (RETD.) SMT. S. RAMATHILAGAM, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER :CP(IB)/74(CHE)2021
NAME OF THE PETITIONER :Devendran Coal International Private Limited
NAME OF THE RESPONDENTS :Sripathi Paper & Boards Private Limited
UNDER SECTION :Sec 9 Rule 6 of IBC, 2016

ORDER

Ld. Counsel Mr. Rohan Rajasekaran for the Petitioner is present. The Respondent is represented by M/s. Saubhauman & Associates.

As per the earlier order of this Tribunal dated 09.11.2021, both the parties have filed a De Novo Memorandum of Compromise in terms of settlement arrived at between the parties. As per the compromise memo, the terms and conditions with respect to dues payable by the Respondent and prayer in the event of breach of payments are extracted as below:

“1. Towards full and final settlement of the balance amount, Sripathi has tendered the following cheques to Devendran Coal, the receipt of which is hereby acknowledged by Devendran Coal and which shall be encashable on their respective dates:

S.No.	Cheque Date	Cheque No.	Amount (Rs.)
1.	12.11.2021	146186	25,00,000/-
2.	19.11.2021	146185	25,00,000/-
3.	26.11.2021	146184	25,00,000/-
4.	10.12.2021	146183	25,00,000/-
5.	17.12.2021	146345	25,00,000/-
6.	24.12.2021	146182	25,00,000/-
7.	31.12.2021	146181	25,00,000/-
8.	07.01.2022	146348	25,00,000/-
9.	17.01.2022	146349	25,00,000/-
10.	28.01.2022	132749	25,00,000/-
11.	04.02.2022	146179	25,00,000/-
12.	08.02.2022	146180	9,03,009/-
13.	11.02.2022	146178	25,00,000/-
14.	05.03.2022	146177	21,77,134/-
		TOTAL	3,30,80,143/-

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“2. This agreement shall be in full and final settlement, and thus the parties jointly pray that the Hon’ble Tribunal be pleased to dispose the application in terms of this Memorandum of Compromise, with liberty to revive the application in the event of any of the payment terms being breached.”

Hence, the Memorandum of Compromise is taken on record.

Accordingly, this CP/(IB/74(CHE)/2021 stands **disposed of**.

-Sd-

B. ANIL KUMAR
MEMBER (TECHNICAL)

v>

-Sd-

Justice (Retd.) S. RAMATHILAGAM
MEMBER (JUDICIAL)