

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 1290/(MAH)/2017

CORAM:

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

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 05.12.2017

NAME OF THE PARTIES: V. J. Constructions
V/s.
Patel Engineering Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
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1	CS Ritesh Mahajan	PCS for Applicant	
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ORDER

CP 1290/I&BC/NCLT/MB/MAH/2017

1. In view of the withdrawal memo^{we} annexed therein the Consent terms, the petitioner is seeking permission to withdraw the Petition. To be made part of this Order.
2. Petition disposed of as "withdrawn". To be consigned to Records.

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

Date : 05-12-2017

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Sd/-

M.K. SHRAWAT
Member (Judicial)



RITESH R. MAHAJAN
COMPANY SECRETARY

To,

The Registrar/Bench Officer,

National Company Law Tribunal, Mumbai Bench

**Subject: Submission of Consent Terms in the matter of M/s V J
Constructions Vs Patel Engineering Limited (CP No. 1290/2017)**

Sir/Madam,

The parties in the captioned matter have arrived at an amicable settlement.

We are herewith attaching the consent terms signed by both the parties.

Kindly take record of the same.

We will be submitting the withdrawal application in due course of time. *within*

Thanks & Regards

*2 weeks of this
Submission.*

For Ritesh R Mahajan

Company Secretaries


Ritesh R Mahajan
Proprietor



F.C.S. NO. 6318

C.P.No. 6901

DATE: 16/11/2017

PLACE: PUNE

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH, MUMBAI

COMPANY PETITION NO. 1290 OF 2017 UNDER THE PROVISIONS OF SECTION 9 OF
THE INSOLVENCY AND BANKRUPTCY CODE 2016

IN THE MATTER OF:

V J CONSTRUCTIONS

----- PETITIONER / APPLICANT

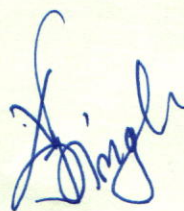
V/s

PATEL ENGINEERING LTD

----- RESPONDENT

CONSENT TERMS/ MEMORANDUM OF SETTLEMENT

1. The parties declare and confirm that they have had extensive discussions and after considering all relevant factors and after obtaining the requisite professional advice from their respective advisors including the Advocates and Company Secretary, the parties have settled all disputes and issues between the parties hereto, including those being the subject matter of this Petition as set out in these Consent Terms.
2. The parties have hereto once and for all, fully and finally settled and terminated all issues, disputes and differences amongst them and with the view to avoid litigations and loss of time and money and to save the business relationship, without admitting any liability towards the Applicant, the Respondent has agreed to pay and the Applicant has agreed to accept a



lump sum amount of Rs. 80,00,000/- (Rupees Eighty Lakhs only) as full and final settlement between the parties. The said amount of Rs. 80,00,000/- shall be paid in following manner :

Sr. No.	Date	Amount
1	At the time of signing this Consent terms	20,00,000/-
2	15.12.2017	20,00,000/-
3	15.01.2018	20,00,000/-
4	15.02.2018	20,00,000/-
TOTAL		80,00,000/-

3. The Applicant hereby confirm and acknowledge the receipt of Rs. 20,00,000/- (Rupees Twenty Lakhs only) vide a cheque bearing no. 340670 dated 24.11.2017 drawn on State Bank of India, Jogeshwari West, Mumbai - 400 102 towards first installment of settlement amount.
4. On the payment of last installment of total amount of Rs. 80,00,000 to the Applicant on or before 22.02.2018 the Applicant shall grant full discharge to the Respondent from all the payments, obligations, liabilities, dispute whatsoever thereof and shall provide a "No Dues Certificate" to the Respondent.
5. The Applicant agrees and confirms that all their dispute, dues, claims etc., towards the Respondent, if any, stand settled and it does not have any further dispute claims/dues from the Respondent and/or its Associate Companies, Directors, employees, officers etc. towards any Claim, compensation, litigation expenses, interest, costs or any other count.
6. The Applicant hereby agrees and confirms that the present Petition and the Notice dated 07-06-2017 sent to the Respondent and its Directors shall stand unconditionally withdrawn.
7. The Applicant hereby undertakes to co-operate with the Respondent to file any other necessary documents, Applications, Forms etc. before the Hon'ble National Company Law Tribunal, Mumbai recording the settlement arrived between the parties hereto.
8. The Applicant hereby confirms that it has not filed any other complaint/Suit/Legal Proceedings against the Respondent through its associates, relatives, legal heirs etc. apart





from those mentioned herein, if any legal proceeding is pending against the Respondent or its Directors pursuant to the said Transaction, it stands unconditionally withdrawn.

9. The Applicant hereby indemnifies and shall keep indemnified the Respondent and its Associate Companies and its Directors against any claim, compensation and or dues pertaining to the said transaction and against any legal proceedings, Notices or letters against the Respondent as may have been filed by the Applicant or its Sole Proprietor Mrs. Vishwajyoti Chauhan and/or her husband Mr. Yatindra Chauhan and/or any of her legal heirs, associates, representatives etc.
10. Notwithstanding anything contained herein the averments, declaration made herein shall not be considered as admitted liability on the part of the Respondent.
11. Save and except as set out in these Consent terms, the parties shall have no claim of any nature whatsoever against each other.
12. In view of the above, the present Petition is unconditionally withdrawn with no order as to costs.

Dated this 15th day of November, 2017.

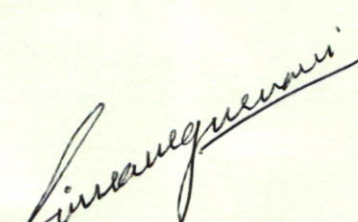
Agreed and Accepted by

Patel Engineering Ltd


C. K. SINGH
Director

VJ Construction


Proprietor


Advocate for the Respondent


CS for the Applicant