

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 1428/(MAH)/2017

CORAM:

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

SHRI BHASKARA PANTULA MOHAN
MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 20.12.2017

NAME OF THE PARTIES: Iscon Engineering
V/s.
Gammon India Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
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13)	Mrs. Rajalakshmy Mohandas	Advocate for Petitioner	[Signature]
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Mr. Nikhilesh
Advocate

Ramachandran
Mrs. Mohandas Advocate for Petitioner

P. N. Mehta **COMMON ORDER**
CP 1428/I&BC/NCLT/MB/MAH/2017
CP 1429/I&BC/NCLT/MB/MAH/2017

[Signature] P. N. Mehta

1. Learned Representatives of the Creditor and Debtor are present.
2. Placed on record Consent Terms, to be made part of the Record.
3. As a result, both these petitions disposed of accordingly.

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

Date : 20.12.2017
ug

Sd/-

M.K. SHRAWAT
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY PETITION (TCP) NO : 1428 OF 2017

Iscon Engineering

.....Petitioner / Operational Creditor

Versus

Gammon India Limited.

..... Respondent / Corporate Debtor

CONSENT TERMS

1. The Respondent agrees and undertakes to pay to the Petitioner a sum of Rs. 21,71,683 /- (Rupees Twenty One Lakhs Seventy One Thousand Six Hundred Eighty Three only) as and by way full and final settlement of the Petitioners' claims against the Respondent through RTGS or any other mode in the following manner:-

Sr.No.	Amount to be Paid (Rs)	Payment Date
1.	5,42,920/-	26/12/2018
2.	5,42,920/-	20/01/2018
3.	5,42,920/-	20/02/2018
4.	5,42,923/-	20/03/2018
Total	21,71,683/-	

Name of Beneficiary : Iscon Engineering

Bank & Branch : STATE BANK OF INDIA & MORWA

Account No : 30467811696

IFSC Code : SBIN0003767

2. The Petitioner agrees and undertakes to this Hon'ble Tribunal that on receipt by Petitioner of the aforesaid sum of Rs. 21,71,683/- /- (Rupees Twenty One Lakhs Seventy One Thousand Six Hundred Eighty Three only) in the aforesaid manner, the Petitioner shall have no further or other claim against the Respondent whatsoever. The Petitioner undertakes that all other legal proceedings, if any, of any nature whatsoever adopted and/or filed and/ or initiated by the Petitioner against the Respondent, its associate/ subsidiary/ group Companies, its Directors, employees, etc. shall remain suspended and the Petitioner undertakes to perform all actions that are necessary for their withdrawal on realization of the aforesaid sum.

3. In the event of any default by the Respondent in payment of any of the installments specified



in Clause 1 herein above, the Respondent shall be entitled to a period of 15 days (herein after referred to as the "Default Cure Period") to cure the default. However, in case there is a default in payment thereafter the entire settlement would stand rescinded and the operational creditor shall have the right to re-initiate the entire proceedings before the Hon'ble NCLT, to enforce the claim for repayment of outstanding alongwith interest.

4. The parties hereby, unequivocally and unconditionally withdraw all objections and/or allegations if any made from time to time, by them against each other and the parties hereby unconditionally and unequivocally waive any right, in present or future, to challenge and/or to raise any objections and/or allegations against each other.
5. Upon receipt of the entire Settlement Amount from Respondent in the manner provided herein above, Petitioner shall not have nor make any further claim of whatsoever nature towards dues, payments liabilities, penalties, charges, delays, compensation, interest, or otherwise, further any demand/legal notice and/or legal proceeding initiated by the petitioner against Respondent against Respondent /its associates/group/subsidiary companies directors, employees etc., shall be deemed to be withdrawn/ terminated.
6. It is hereby affirmed and confirmed by the parties that the present Settlement has been arrived at between the parties, out of their own free will, volition and without any pressure or inducement from any quarter whatsoever and after independently consulting their respective legal advisor(s).
7. The parties agree that the above Company Petition may be disposed of in these terms.

Dated this 20th day of December, 2017

For Iscon Engineering

Mr.

VIKRANT SINGH

Advocate for the Petitioner

For Gammon India Limited

Mr.

SOMARAO. KULKARNI

Advocate for the Respondent



NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY PETITION (TCP) NO : 1428 OF 2017

Iscon Engineering

.....Petitioner / Operational Creditor

Versus

Gammon India Limited.

..... Respondent / Corporate Debtor

CONSENT TERMS

Dated This 25th day of December, 2017

Advocates for the Respondent

(Mr. Phiroze N. Mehta)

PNM LEGAL

Advocates for the Corporate Debtor,
102, 1st floor, Ashoka Shopping Centre,
L. T. Marg, Near G. T. Hospital,
Mumbai – 400 001.