NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 56/(MAH)/2017
CA No.

CORAM: Present: SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (J)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 10.04.2017

NAME OF THE PARTIES: Ador Welding Ltd.
V/s.
Fabtech Projects & Engineers Limited.

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

S. No.	NAME	DESIGNATION	SIGNATURE
	N.J. Damkhaya	Advocate	
	Adv. Abhiman Patil	Advocate	

Order
CP No.56/I&BP/NCLT/MB/MAH/2017

For having the parties arrived at settlement between Operational Creditor and Corporate Debtor Company, they together tendered Consent Terms seeking withdrawal of the Company Petition with a liberty to file again in the event of failure to repay as stated in the Consent Terms in between them.

Accordingly, this Company Petition is hereby dismissed as withdrawn with liberty as sought by the Petitioner.

Sd/-
V. NALLASENAPATHY
Member (Technical)

Sd/-
B.S.V. PRAKASH KUMAR
Member (Judicial)

Encls : Consent Terms dated 10.4.2017.

Before The National Company Law Tribunal

Mumbai Bench

Case No. IBN 56 of 2017

Ador Welding Ltd. –Operational Creditor

Vs.

Fabtech Projects And Engineers Ltd.—Corporate Debtor

Coram:

राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
मुंबई न्यायपीठ/MUMBAI BENCH
10 APR 2017
डायरी नं./Diary No. 5812
4:30 PM
कं. पीटीशन ऍप्लिकेशन
CO. PETITION APPLICATION NO.

SH. B.S.V. PRAKASH KUMAR, HON'BLE MEMBER (J)

SH. V. NALLASENAPATHY, HON'BLE MEMBER (T)

Date: 10-4-2017

Mr. N. J. Devashrayee, advocate for the Operational Creditor, with Ms. Rachna Chawla, Manager – Legal of the Operational Creditor

Mr. Abhiman Patil, advocate for the Corporate Debtor, with Mr. Nitin Metkari, Company Secretary of Corporate Debtor.

Minutes of Consent Order:

1. It is agreed by and between the Operational Creditor and Corporate Debtor as follows:

Fabtech Projects & Engineers Limited Bhosari, Pune-26.

Adv Adipati

ADOR WELDING LIMITED MUMBAI

Corporate Debtor agrees and undertakes through Mr. Nitin Metkari, Company Secretary, to pay Rs. 25, 00,000 (Rupees Twenty Five Lakhs) to the Operational Creditor in full settlement of its total claim in 5 (five) instalments as follows:

Date	**Amount (Rs.)**
On or before 30th April, 2017	5,00,000.00
On or before 31st May, 2017	5,00,000.00
On or before 30th June, 2017	5,00,000.00
On or before 31st July, 2017	5,00,000.00
On or before 31st August, 2017	5,00,000.00

2. It is further agreed that in case Corporate Debtor commits any one default in payment of instalments, the above Application shall stand admitted and the Corporate Debtor shall be liable to pay the amount of Rs. 27,42,386.37 (Rupees Twenty Seven Lakhs Forty Two Thousand Three Hundred Eighty Six and Paise Thirty Seven) with interest @ 18% p.a. as claimed in Application.

For ADOR WELDING LIMITED

Authorised Signatory

Advocate for the Operational Creditor

Operational Creditor

Advocate for Corporate Debtor

Projects & Engineers Limited Bhosari, Pune-26.

Corporate Debtor