

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

T.C.P. No. 642/(MAH)/2017

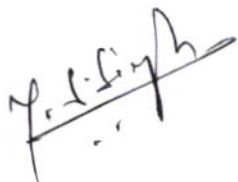
CORAM:

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

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 17.11.2017

NAME OF THE PARTIES: REI Industries Ltd.
V/s.
Ducon Technologies (I) Pvt. Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
34	Ankil-R. Tripathi	i/b. Ramgopal S. Tripathi For operational creditor	 17/11/17
	Yajunendra Singh	Adv for Operational Debtor	

ORDER

T.C.P. No. 642/I&BC/NCLT/MB/MAH/2017

1. The Learned Representatives of both the sides are present.
2. Placed on record the Deed of Settlement. The Deed of Settlement dated 14.11.2017 duly signed by both the parties.
- " (1) KEI, has agreed to withdraw his claim against the Ducon bearing Case No. TCP No. 642/2017 at National Company Law tribunal ("NCLT") Mumbai on signing of this Agreement.
- (2) Both the Parties to the Said Matter have come to the conclusion that they are amicably agreed to settle down their disputes and differences between themselves.
- (3) Both the Parties entered into these Deed of Settlement willfully and without any pressure.

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- (4) *Both the Parties mutually agreed that DUCON shall pay a total sum of Rupees 12,00,000/- (INR Twelve Lakhs only) to KEI as Full and Final Settlement against the said Matter. It is further agreed between both the Parties that, an amount of Rs. 12,00,000/- (INR Twelve Lakhs Only) will be Paid by Ducon to KEI in total 6(Six) installments as detailed hereunder in this Agreement in the following manner ;*
- (i) *First installment of Rs. 2,00,000/- (INR Two Lakhs Only) by way of Draft No 981059 shall be paid by DUCON to KEI drawn from State Bank of India Wagles Industrial Estate Branch dated 13th November, 2017 in respect of the said Matter immediately upon signing of this Agreement.*
- (ii) *Second installment of Rs. 2,00,000/- (INR Two Lakhs Only) by way of Cheque No 677583 drawn from State Bank of India Wagles Industrial Estate Branch dated on 28th December, 2017.*
- (iii) *Third installment of Rs. 2,00,000/- (INR Two Lakhs Only) by way of Cheque No 677584 drawn from State Bank of India Wagles Industrial Estate Branch dated on 28th January, 2018.*
- (iv) *Fourth installment of Rs. 2,00,000/- (INR Two Lakhs Only) by way of Cheque No 677585 drawn from State Bank of India Wagles Industrial Estate Branch dated on 28th February, 2018.*
- (v) *Fifth installment of Rs. 2,00,000/- (INR Two Lakhs Only) by way of Cheque No 677586 drawn from State Bank of India Wagles Industrial Estate Branch dated on 28th March, 2018.*
- (vi) *Final installment of Rs. 2,00,000/- (INR Two Lakhs Only) by way of Cheque No 677587 drawn from State Bank of India Wagle Industrial Estate Branch dated on 28th April, 2018."*
3. In view of the Settlement Deed, the Petitioner seeks permission to Withdraw the Petition. Granted.
4. The Petition is disposed of as Withdrawn. Consigned to the Records.

17.11.2017

aah

Sd/-

M.K. SHRAWAT

Member (Judicial)