

(41)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

T.C.P No. 748/(MAH)/2017

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

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 19.12.2017

NAME OF THE PARTIES: Eron Composites
V/s.
Hamon Shriram Cottrell Pvt. Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
1)	Shantibhushan Nirmal	Advocate for the Respondent.	

ORDER

TCP No.748/I&BC/NCLT/MB/MAH/2017

On the Withdrawal Memo filed by the Petitioner Company, the same is hereby dismissed as withdrawn looking at the consent terms arrived between the parties.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Encls : Withdrawal Memo & Consent Terms

Sd/-

B.S.V. PRAKASH KUMAR
Member (Judicial)

MA-684/2017
674A/2017

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

TRANSFER COMPANY PETITION NO. 748 OF 2017

Ercon Composites

...Petitioner

- Versus -

Hamon Shriram Cottrell Pvt. Ltd.

...Respondent

WITHDRAWAL MEMO

- 1) The Petitioner is filing the present Application for withdrawal of the present Transfer Company Petition No.748 of 2017 by filing consent terms.
- 2) The Petitioner had filed the present Petition under section 9 of the Insolvency and Bankruptcy Code, 2016 against the Respondent. The Petitioner and Respondent after negotiation have decided to amicably settle the dispute by filing consent terms. The said Consent terms dated December 18, 2017 is annexed hereto and marked as **Exhibit-A.** The Petitioner is also enclosing the Demand Draft No. 612007 drawn on Bank of India Bank in the name of Pay and Accounts officer, Ministry of Corporate Affairs, Mumbai amounting to Rs.1,000/-.
- 3) The Petitioner therefore prays to this Hon'ble Tribunal to take the consent terms on record and allow the Petitioner to withdraw the present Petition.

Place: Mumbai

Dated this December 19, 2017



Vivek Sharma
Advocate for the Petitioner

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ / MUMBAI BENCH
19 DEC 2017 Sp
डायरी नं. / Diary No. 3982
क. पीटिशन ऑप्लिकेशन CO. PETITION APPLICATION NO. 4.00pm

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

TRANSFER COMPANY PETITION NO. 748 OF 2017

Ercon Composites

...Petitioner

- Versus -

Hamon Shriram Cottrell Pvt. Ltd.

...Respondent

CONSENT TERMS

The parties to the above Petition have agreed and decided to amicably settle all their disputes and differences out of court pertaining to the claim made by the Petitioner in the captioned Petition and enter into consent terms on the following terms and conditions:

- 1) The Petitioner hereby agrees to accept principal amount of Rs.7,49,351/- (hereinafter referred to as "**Settlement amount**") towards full and final settlement of all disputes and difference pertaining to the subject matter of the captioned Petition and other related proceedings pending before any other court.
- 2) It is agreed by both the Parties that the Respondent shall pay the above settlement amount to the Petitioner instalment wise by way of five Post dated cheques drawn on ICICI Bank, MIDC Branch, details of which are given in the below table:

SN	Cheque No. and Bank	Date	Amount (in Rs.)
1.	086548	December 15, 2017	1,49,870
2.	086549	January 15, 2018	1,49,870
3.	086550	February 15, 2018	1,49,870

4.	086551	March 15, 2018	1,49,870
5.	086555	March 31, 2018	1,49,871
		TOTAL	7,49,351

- 3) The Respondent upon execution of this consent terms has handed over the aforesaid five post dated cheques to the Petitioner and the Petitioner hereby acknowledges the same.
- 4) The Respondent agrees and undertakes to this Hon'ble Tribunal to honour aforesaid cheques on their respective due dates upon presentation. If the said cheques are dishonoured on presentation, the present consent terms shall stand cancelled and shall not be binding upon the Petitioner, and the Petitioner shall be entitled to recover the entire claim amount alongwith interest thereon. This petition shall revive.
- 5) It is agreed that, the receipt of the entire settlement amount by the Petitioner will extinguish, release and discharge all and any claims and demands made by the Petitioner against the Respondent. Further, the claim of the Petitioner against the Respondent in respect of the subject matter shall also stand satisfied in entirety and there shall be no claim of any nature whatsoever against the Respondent.
- 6) Upon receipt of entire settlement amount, the Petitioner shall not file against the Respondent any proceeding in any court of law or before any authority with respect to the subject matter of present Petition.
- 7) The Petitioner shall have liberty to approach this Tribunal in the present petition to re-invoke the proceedings against




the Respondent in the event of default committed in making payment of any one or more of the above instalments.

- 8) Both the parties agree that these consent terms are without prejudice to the rights and contentions of both the parties.
- 9) The Parties shall bear their own cost.
- 10) Both the parties agree that an order be passed in terms of these consent terms.
- 11) After the clearance of all the cheques and payments are credited to the account of the Petitioner, that is, Ercon Composites, the case may be disposed of in terms of these consent terms.

Dated 18th day of December, 2017

Ercon Composites



Mr. Mukesh Maheshwari
Partner & authorised signatory
(Petitioner)



Vivek Sharma

Advocate for the Petitioner

Hamon Shriram Cotton Pvt. Ltd.



Mr. Somendra Patel
Head HR & Admin. – Authorised
signatory



Shantibhushan & Associates



(Shantibhushan Nirmal)
Advocates for the Respondent



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN 5/2017-18 MEETING OF THE BOARD OF DIRECTORS OF HAMON SHRIRAM COTTRELL PRIVATE LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 3A-8A, MAIN FRAME, GROUND FLOOR, ROYAL PALMS COMPLEX, GOREGOAN (EAST), MUMBAI - 400065 ON MONDAY 19-JUN-2017 AT 11.00 A.M.

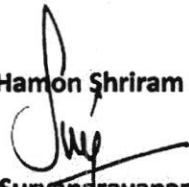
6. Authorising Mr. Somendra Pal to appear before the court/various authorities to represent on behalf of Hamon Shriram Cottrell Private Limited (HSC) in respect of Company petition No. 748 of 2017 before the honourable Mumbai High Court/NCLT between Ercon Composites and HSC:

"RESOLVED THAT Mr. Somendra Pal - S/o. late Dr. Kumar Pal, Head - HR & Administration of the Company be and is hereby authorised to:

- To institute, conduct, defend, compound, compromise and abandon or withdraw suits, appeals or other legal proceedings by or against the company or its officers or otherwise concerning the affairs of the company, particularly in respect of petition No. 748 of 2017 before the honourable Mumbai High Court/NCLT between Ercon Composites and HSC.
- To sign and verify plaints, written statements, memorandum of appeal, writ petitions, applications, revisions, statements, counter statements, rejoinders, consent terms and any other documents and papers required to be filed in connection with all matters concerning Company Petition No. 748 of 2017 before the Honourable Mumbai High Court/NCLT.

RESOLVED FURTHER THAT the certified copy of the resolution may be furnished to such concerned authorities as may be required for their records and to act thereupon from time to time.

For Hamon Shriram Cottrell Private Limited

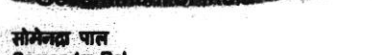

N.K. Suryanarayanan
(Director)
DIN: 01714066

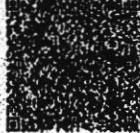




Hamon Shriram Cottrell Pvt. Ltd.





सोमेश्वर पाल
Somendra Pal
जन्म वर्ष / Year of Birth : 1949
पुरुष / Male

3566 2359 5180
आधार - सामान्य माणसाचा अधिकार

4/11/11

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
TRANSFER COMPANY PETITION NO.748 OF 2017

Ercon Composites

...Petitioner

Versus -

Hamon Shriram Cottrell Pvt. Ltd.

...Respondent

CONSENT TERMS

Between Petitioner and Respondent

Dated this 18th day of December, 2017

Mr. Vivek Sharma

Advocate for Petitioner

19, B, Kamer Building, 2nd floor,
38, Cawasji Patel Street, Fort,
Mumbai 400001

केवल आदाता के खाते में
A/c Payee Only



बैंक ऑफ इंडिया

BANK OF INDIA

मुम्बई मुख्य शाखा

MUMBAI BRANCH CHEQUE

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DDMMYY
19-12-2017

Pay AND

PAYAND ACCOUNTS OFFICER MINISTRY OF
CORPORATE AFFAIRS

को या उनके आदेश पर Or Order

रुपये Rupees

One Thousand only

अदा करें

₹*****1,000.00

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A/c. No.

कृते बैंक ऑफ इंडिया for BANK OF INDIA

NOT OVER ₹

सा/ब ख जारी - भुगतान पर्ची
G/L A/c Payslip Issued
जारी किये जाने से तीन महीने तक वैध हैं
Valid for Three months from the date of issue

Signature
14/12/17

पी.एफ.नं./P.F.No.

पी.एफ.नं./P.F.No.

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

Please sign above

BFS/HO/G

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