

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No.1380/(MAH)/2017

CORAM:

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

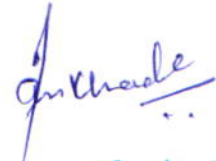
SHRI BHASKARA PANTULA MOHAN
MEMBER (J)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 30.11.2017

NAME OF THE PARTIES: Fuso Glass India Pvt. Ltd,
V/s.
Marvel Touch Aluminum Pvt. Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
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1	MRS. A.H. Wankhade	Advocate for Respondent	
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2	Utsav Salunke	Advocate for Petitioner	
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3	MR. Ajay Ningulkar	Respondent	
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ORDER

C.P. No. 1380/I&BC/NCLT/MB/MAH/2017

1. The Learned Representatives of both the sides are present.
2. Placed on record the Memo of Withdrawal along with the Consent Terms.
The Consent Terms are ~~to~~ be made as Annexure of this Order. Memo
Withdrawal taken on record.
3. The Post Dated Cheques are handed over to the Petitioner.
4. In view of the Memo of Withdrawal, ~~hence~~ the Petition to be treated as ~~may~~
Withdrawn. To be consigned to the records.

Sd/-

Bhaskara Pantula Mohan
Member (Judicial)
30.11.2017.

Aah

Sd/-

M.K. Shrawat
Member (Judicial)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY PETITION NO. 1380 OF 2017

30 NOV 2017

In the matter of:

Section 9 of The Insolvency and Bankruptcy Code, 2016

Fuso Glass India Pvt. Ltd.

..... Petitioner

Versus

Marvel Touch Aluminum Private Limited.

..... Respondent

MEMO FOR WITHDRAWAL OF THE ABOVE PETITION.

MAY IT PLEASE YOUR HONOUR :

On the behalf of the Petitioner it is most respectfully submitted that:

1. The Petitioner had filed the Company Petition under Section 9 of The Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai against the Respondent Company.
2. The Petitioner and the Respondent Company had amicably settled the matter and have agreed to file the Consent Terms in the Company Petition No. 1380 of 2017 before the Hon'ble National Company Law Tribunal, Mumbai on 30.11.2017.
3. As per the Consent Terms, the Respondent Company agrees to pay a sum Rs. 5,71,747/- (Rupees Five Lakhs Seventy One Thousand Seven Hundred and Forty Seven Only) in two (2) installments, the Respondent-Company has issued two (2) post dated cheques, each of Rs.2,85,873/- (Rupees Two Lakhs Eighty Five Thousand and Eight Hundred and Seventy Three Only) and Rs.2,85,874/- (Rupees Two Lakhs Eighty Five Thousand and Eight Hundred and Seventy Four Only) respectively for every month for the aggregate period of two (2) months.
4. In the above circumstances, It's prayed that:-

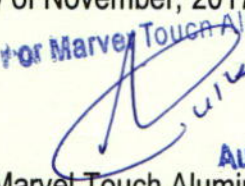
The Hon'ble Court may be please to allow the Petitioner to withdraw the above Petition in the view of the consent terms dated 30.11.2017.

FOR THIS ACT OF KINDNESS PETITIONER SHALL ALWAYS BE GRATEFUL.

Dated this 30th day of November, 2017



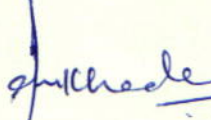
Fuso Glass India Pvt. Ltd
The Petitioner above named.


for Marvel Touch Aluminum Pvt. Ltd

Authorized Signatory
Marvel Touch Aluminum Private Limited
The Respondent above named.



Advocate for the Petitioner



Advocate for the Respondent

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY PETITION NO. 1380 OF 2017**

In the matter of:

Section 9 of The Insolvency and Bankruptcy Code, 2016

Fuso Glass India Pvt. Ltd.

..... Petitioner

Versus

Marvel Touch Aluminum Private Limited.

..... Respondent

:-CONSENT TERMS:-

The Petitioner and the Respondent Company herein have amicably settled the entire dispute *inter-se* between them on the terms as recorded by virtue of these Consent Terms and as under:

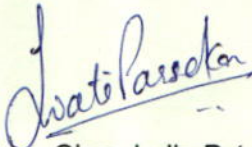
1. The Respondent-Company shall pay to the Petitioner and the Petitioner shall accept, a lump-sum amount of **Rs. 5,71,747/- (Rupees Five Lakhs Seventy One Thousand Seven Hundred and Forty Seven Only)** in full, final and complete settlement of all its claim in the above Petition as against the Respondent-Company.
2. The Respondent-Company agrees and undertakes to pay to the Petitioner, the aforesaid sum of **Rs. 5,71,747/- (Rupees Five Lakhs Seventy One Thousand Seven Hundred and Forty Seven Only)** as mentioned in clause 1 herein above in two (2) monthly installments of **Rs.2,85,873/- (Rupees Two Lakhs Eighty Five Thousand and Eight Hundred and Seventy Three Only)** and **Rs.2,85,874/- (Rupees Two Lakhs Eighty Five Thousand and Eight Hundred and Seventy Four Only)** respectively for every month for the aggregate period of two (2) months.
3. That for the aforesaid period of **two (2) installments**, the Respondent-Company has issued two (2) post dated cheques, each of **Rs.2,85,873/- (Rupees Two Lakhs Eighty Five Thousand and Eight Hundred and Seventy Three Only)** and **Rs.2,85,874/- (Rupees Two Lakhs Eighty Five Thousand and Eight Hundred and Seventy Four Only)** respectively drawn in favour of the Petitioner, the details and particulars of the said cheques are as follows:

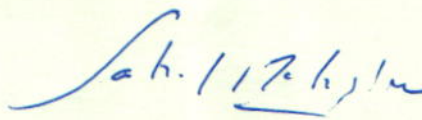
Sr. No.	Cheque No.	Cheque Date	Amount (In Rupees)	Banker's Name and Branch
1.	073910	26-12-2017	2,85,873/-	State Bank of India, Nerul East (Navi Mumbai.
2.	073911	26-01-2018	2,85,874/-	State Bank of India,

				Nerul East (Navi Mumbai.
	TOTAL		5,71,747/-	

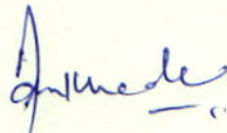
4. The Respondent-Company further agrees and undertakes that the aforesaid cheques are good for payments and that the same shall be honoured by its Banker's on its due dates upon the presentation by the Petitioner to its Banker's for encashment. In case the said cheque/s are dishonoured, then the **Respondent-Company is liable to pay interest @ 24% p.a.** on the said amount covered under the said dishonoured cheque/s.
5. In the event of any default committed by the Respondent-Company in payment of any of the installments on their due date/s, as set out in Clause 3 above, then in that case the above **Company Petition shall stands restored and admitted.**
6. In view of these Consent Terms, **the Petitioner has given up, waived and abandoned its claim for interest** on the aforesaid amount as mentioned in Clause 1 above.
7. The parties withdraw the allegations made against each other in the above proceedings.
8. The parties hereto further agree that upon the full payments as provided in Clause 3 above, the Petitioner shall have no claim of whatsoever nature against the Respondent-Company.
9. The Petition stands disposed off in the aforesaid terms.
10. There shall be no order as to costs.

Dated this 30th day of November, 2017


Fuso Glass India Pvt. Ltd
The Petitioner above named.


Advocate for the Petitioner


for Marvel Touch Aluminium Pvt. Ltd
Authorized Signatory
Marvel Touch Aluminum Private Limited
The Respondent above named.


Advocate for the Respondent

**BEFORE THE NATIONAL COMPANY
LAW TRIBUNAL, MUMBAI BENCH
COMPANY PETITION NO. 1380 OF
2017**

Fuso Glass India Pvt. Ltd.
.... Petitioner

Versus

Marvel Touch Aluminum Private Limited.
.... Respondent

CONSENT TERMS

Dated this 30th day of November, 2017

Mr. Sahil Mahajan
Advocate for the Petitioner.
Office No. 105, Briya House,
265 Perin Nariman Street,
Fort, Mumbai – 400 001.