

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 1236/(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 15.11.2017

NAME OF THE PARTIES: Zentih Birla Limited
V/s.
Firex Systems Pvt. Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
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1.	AMI JAIN, ADV	CA	} FOR APPLICANT
2.	S.R. JARIWALA, CA		

[Signature]

UNDER INSTRUCTIONS AND ON
REACHING CONSENT, APPLICATION
MAY BE WITHDRAWN *[Signature]*

1.	Satyan Issani adv	} For Respondent	
2.	Minakshi Nimbalkar adv		
3.	Devul Dighe		

ilb SD Issani Law Chambers

[Signature]

ORDER

C.P. No. 1236/I&BC/NCLT/MB/MAH/2017

1. The Learned Representatives of both the sides are present.
2. Consent Terms is taken on record. Hence the Petitioner is seeking permission to Withdraw the Petition on the agreed terms.

3. The Petition is disposed of as Withdrawn. To be Consigned to the Records.

Sd/-

Bhaskara Pantula Mohan
Member (Judicial)
15.11.2017.

aah

Sd/-

M.K. Shrawat
Member (Judicial)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

Re: Insolvency Application CP No 1236 of 2017

Zenith Birla (India) Limited ...Applicant/Operational
Creditor

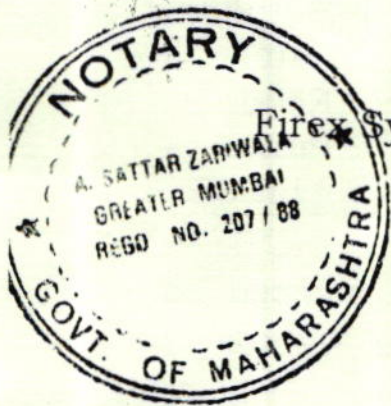
Versus

Firex Systems Private Limited ...Respondent/Corporate Debtor

CONSENT TERMS

The Applicant/Operational Creditor and the Corporate Debtor (hereinafter collectively referred to as the '**Parties**') have, subsequent to the hearing held on 18th October, 2017 in the captioned matter, arrived at a mutually agreeable settlement in respect of all disputes and claims between them including those relating to and/or arising from the present Application/Company Petition on the following terms and conditions: -

1. **AGREED AND ORDERED** that the Respondent shall pay a sum of Rs. 50,00,000/- (Rupees Fifty Lakhs only) in full and final settlement of all dues payable by the Respondent Corporate Debtor to the Applicant in respect of goods supplied.
2. **AGREED And ORDERED** that on Payment of Rs. 50,00,000/- (Rupees Fifty Lakhs only) on or before the scheduled dates of payment/s mentioned herein, the entire claim of the Applicant amounting to Rs. 1,22,76,096.80 (Rupees One Crore Twenty Two Lakhs Seventy Six Thousand Ninety Six Rupees and



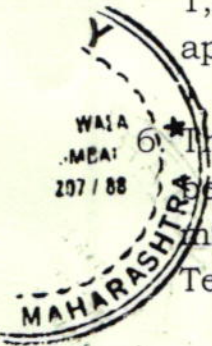
3. **AGREED AND ORDERED** that the sum of Rs. 50,00,000/- (Rupees Fifty Lakhs only) shall be payable to the Applicant in 4 (Four) equal monthly installments of Rs. 12,50,000/- (Rupees Twelve Lakh Fifty Thousand only) in four months. It shall be paid by way of 4 post dated cheques drawn in favour of the Applicant as follows:

Sr.No.	Amount	Post Dated Cheque No.	Date of Post Dated Cheque.	Bank
1.	12,50,000/-	877431	22.11.2017	Bank of Baroda, Paud Road, Pune - 411038.
2.	12,50,000/-	877432	20.12.2017	
3.	12,50,000/-	877433	24.01.2018	
4.	12,50,000/-	877434	21.02.2018	

A copy of said Cheques is hereto annexed and marked as "Annexure A". If for any reason, the Corporate Debtor is unable to honour the above mentioned cheques on or before the above mentioned respective dates, the said cheque shall be exchanged for either Pay Order or Demand Draft on or before the respective dates as mentioned herein above.

4. The Parties **AGREE and DECLARE** that the provisions, declarations and undertakings of these Consent Terms shall be binding upon the successors, permitted assigns, heirs, executors and administrators of the Parties.
5. The Parties **AGREE and DECLARE** that the Hon'ble NCLT shall be requested to dispose of the Insolvency Application CP No. 1236 of 2017 with the liberty to the Petitioner to approach the Hon'ble NCLT once again for revival of the said application or filing a fresh application under the provisions of IBC, 2016, or as may be directed by the Hon'ble NCLT in the event of dishonor of any of the said post-dated cheques at any time for any reason whatsoever upon presentation. Further, without prejudice to the right of the applicant to initiate action under the provisions of Negotiable Instruments Act and / or any other relevant law including under IBC, 2016, either the

1,22,76,096.80 shall become payable forthwith to the applicant, along with applicable interest.

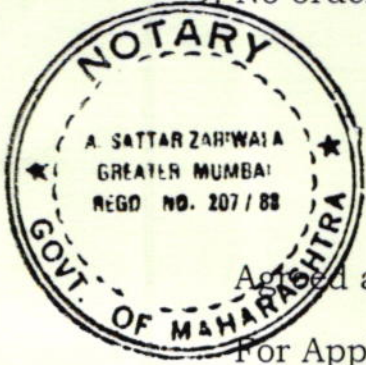


The Parties **AGREE and DECLARE** that their consent has not been obtained by Coercion, undue influence, fraud or misrepresentation and that the Parties have filed the Consent Terms voluntarily upon mutual agreement.

7. Undertakings of the Parties are accepted by this Hon'ble Tribunal.

8. The Insolvency Application CP No 1236 of 2017 stands disposed off in terms of these Consent Terms.

9. No order as to Costs.



Dated this 10th day of November, 2017

Agreed and Accepted:

For Applicant

For Respondent

[Handwritten signature]

[Handwritten signature]

(Authorised signatory)

(Authorised signatory)

BEFORE ME

10/11/2017 **A. SATTAR ZARIWALA** 10/11/2017
NOTARY
GREATER MUMBAI (Date)
14 NOV 2017

In The Presence Of:

Ms. Ami Jain

REGISTER SERIAL NO. 1290
PAGE NO. 27 DATE 14 NOV 2017

S.D. Israni Law Chambers

Advocate for Petitioner

Advocates for Respondent
FOR SD ISRANI LAW CHAMBERS

[Handwritten signature]

[Handwritten signature] PARTNER

(Signature)

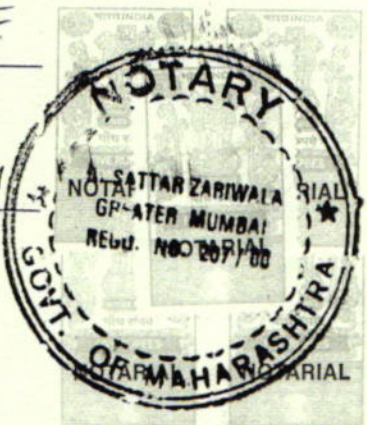
(Signature)


10/11/17

10/11/2017

(Date)

(Date)




बैंक ऑफ बड़ोदा
Bank of Baroda

पाउड रोड, पुणे - ४११०३८
 PAUD ROAD, PUNE - 411038 PDR
 RTGS/NEFT IFSC CODE BARB0PAUDRO

चालू खाता | CURRENT ACCOUNT

22/11/2017

Pay to the order of **Zenith Birla India Ltd** or Bearer
 या धारक को


Rupees रुपये **Three lakh fifty thousand only**
 अदा करें ₹ **3,50,000/-**

No. **200020200000834**

भारत की सभी शाखाओं पर देय
 Payable at All Branches in India

Please sign above

877431 4110120161 29


बैंक ऑफ बड़ोदा
Bank of Baroda

पाउड रोड, पुणे - ४११०३८
 PAUD ROAD, PUNE - 411038 PDR
 RTGS/NEFT IFSC CODE BARB0PAUDRO

चालू खाता | CURRENT ACCOUNT

28/11/2017

Pay to the order of **Zenith Birla India Ltd** or Bearer
 या धारक को

Rupees रुपये **Three lakh fifty thousand only**
 अदा करें ₹ **3,50,000/-**

No. **200020200000834**

भारत की सभी शाखाओं पर देय
 Payable at All Branches in India

Please sign above

877432 4110120161 29

बैंक ऑफ बड़ोदा
Bank of Baroda

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PAUD ROAD, PUNE - 411038 PDR
RTGS/NEFT IFSC CODE BARB0PAUDRO

CBS

चालू खाता | CURRENT ACCOUNT

2 P 8 2 2 0 1 8

Pay to the order of Zenith India Ltd

or Bearer

Twelve lakh fifty thousand only

या धारक को

अदा करें ₹ 12,50,000/-

खात नं. 2020200000834



भारत की सभी शाखाओं पर देय
Payable at All Branches in India

[Signature]
Please sign above

877434 4110120161

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बैंक ऑफ बड़ोदा
Bank of Baroda

पाउड रोड, पुणे - ४११०३८
PAUD ROAD, PUNE - 411038 PDR
RTGS/NEFT IFSC CODE BARB0PAUDRO

CBS

चालू खाता | CURRENT ACCOUNT

2 4 0 1 2 0 1 8

Pay to the order of Zenith India Ltd

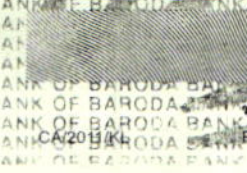
or Bearer

Twelve lakh fifty thousand only

या धारक को

अदा करें ₹ 12,50,000/-

खात नं. 2020200000834



भारत की सभी शाखाओं पर देय
Payable at All Branches in India

[Signature]
Please sign above

877433 4110120161

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