

**NATIONAL COMPANY LAW TRIBUNAL**

**MUMBAI BENCH**

**COMPANY PETITION (TCP) NO : 1429 OF 2017**

Iscon Projects Private Limited

.....Petitioner / Operational Creditor

Versus

Gammon India Limited.

..... Respondent / Corporate Debtor

**CONSENT TERMS**

1. The Respondent agrees and undertakes to pay to the Petitioner a sum of Rs. 1,26,05,896/- (Rupees One Crore Twenty Six Lacs Five Thousand Eight Hundred Ninety Six only) as and by way full and final settlement of the Petitioners' claims against the Respondent through RTGS or any other mode in the following manner:-

Sr.No.	Amount to be Paid (Rs)	Payment Date
1.	31,51,474/-	26/12/2017
2.	31,51,474/-	20/01/2018
3.	31,51,474/-	20/02/2018
4.	31,51,474/-	20/03/2018
<b>Total</b>	<b>1,26,05,896/-</b>	

Name of Beneficiary : Iscon Projects Private Limited

Bank & Branch :

ICICI BANK LTD & HAZARATGANJ

Account No :

628105031845

IFSC Code :

ICIC0006281

2. The Petitioner agrees and undertakes to this Hon'ble Tribunal that on receipt by Petitioner of the aforesaid sum of Rs. 1,26,05,896 /- (Rupees One Crore Twenty Six Lakhs Five Thousand Eight Hundred Ninety Six only) in the aforesaid manner, the Petitioner shall have no further or other claim against the Respondent whatsoever. The Petitioner undertakes that all other legal proceedings, if any, of any nature whatsoever adopted and/or filed and/ or initiated by the Petitioner against the Respondent, its associate/ subsidiary/ group Companies, its Directors, employees, etc. shall remain suspended and the Petitioner undertakes to perform all actions that are necessary for their withdrawal on realization of the aforesaid sum.

3. In the event of any default by the Respondent in payment of any of the installments



specified in Clause 1 herein above, the Respondent shall be entitled to a period of 15 days ( herein after referred to as the "Default Cure Period") to cure the default. However, in case there is a default in payment thereafter the entire settlement would stand rescinded and the operational creditor shall have the right to re-initiate the entire proceedings before the Hon'ble NCLT, to enforce the claim for repayment of outstanding alongwith interest.

4. The parties hereby, unequivocally and unconditionally withdraw all objections and/or allegations if any made from time to time, by them against each other and the parties hereby unconditionally and unequivocally waive any right, in present or future, to challenge and/or to raise any objections and/or allegations against each other.
5. Upon receipt of the entire Settlement Amount from Respondent in the manner provided herein above, Petitioner shall not have nor make any further claim of whatsoever nature towards dues, payments liabilities, penalties, charges, delays, compensation, interest, or otherwise, further any demand/legal notice and/or legal proceeding initiated by the petitioner against Respondent against Respondent /its associates/group/subsidiary companies directors, employees etc., shall be deemed to be withdrawn/ terminated.
6. It is hereby affirmed and confirmed by the parties that the present Settlement has been arrived at between the parties, out of their own free will, volition and without any pressure or inducement from any quarter whatsoever and after independently consulting their respective legal advisor(s).
7. The parties agree that the above Company Petition may be disposed of in these terms.

Dated this 25<sup>th</sup> day of December, 2017

For Iscon Projects Pvt. Ltd.

Mr. VIKRANT GINCH

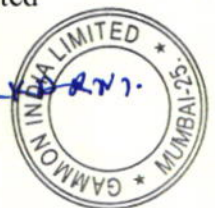
Advocate for the Petitioner

25/12/2017

For Gammon India Limited

Mr. SOMARDO KULKARNI

Advocates for the Respondent







**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF GAMMON INDIA LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 'GAMMON HOUSE', VEER SAVARKAR MARG, PRABHADEVI, MUMBAI - 400025 ON TUESDAY, THE 27<sup>TH</sup> DAY OF OCTOBER, 2015**

**TO AUTHORIZE MR. JAYSINGH ASHAR, MR. SANJEEV DIWADKAR, MR. SOMARAO KULKARNI AND MR. P BUSLARA TO SIGN ALL VAKALATNAMAS, PETITIONS, WINDING UP PETITIONS, APPLICATIONS BEFORE ANY JUDICIAL AND QUASI JUDICIAL AUTHORITY IN ALL MATTERS BY AND AGAINST GAMMON INDIA LIMITED**

**"RESOLVED THAT** Mr. Jaysingh Ashar - Vice President - WSS, Work Survey, Mr. Sanjeev Diwadkar - General Manager - Work Survey, Mr. Somarao Kulkarni - Deputy General Manager - Legal and Mr. Porushasp Buslara - General Manager (Legal) be and are hereby severally authorized to appear, sign & file on behalf of the Company, applications, winding up petitions, vakalatnamas, statements, replies, affidavits, rejoinders/ replicas, appeals and such documents as may be required in connection with all/any legal matters initiated by or against the Company before any Tribunal, High Court, Supreme Court or any judicial authority and to do such acts, deeds, matters and things as may be necessary/incidental/ancillary for giving effect to the aforementioned purpose including appointment of Advocates, Solicitors, Counsels;

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified as true by any one Director of the Company or the Company Secretary be furnished to the concerned authorities and they be requested to act thereon".

**CERTIFIED TRUE COPY  
FOR GAMMON INDIA LIMITED**

  
**GITA G. BADE  
COMPANY SECRETARY**

**Dated this 18<sup>th</sup> Day of January, 2016**

*Self attested  
J. Buslari*

**GAMMON INDIA LIMITED**

**An ISO 9001 Company**

GAMMON HOUSE, VEER SAVARKAR MARG, P. O. BOX NO. 9129, PRABHADEVI, MUMBAI-400 025, INDIA.  
Telephone : 91- 22 - 6111 4000 • 2430 6761 • Fax : 91 - 22 - 2430 0221 • 2430 0529  
E-Mail : gammon@gammonindia.com • Website : www.gammonindia.com  
CIN: L74999MH1922PLC000997



BEFORE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY PETITION (TCP) NO : 1429 OF 2017

Iscon Projects Pvt Ltd

.....Petitioner / Operational Creditor

Versus

Gammon India Limited.

..... Respondent / Corporate Debtor

**CONSENT    TERMS**

Dated This <sup>25<sup>th</sup></sup> day of December, 2017

Advocates for the Respondent

( Mr. Phiroze N. Mehta)

***PNM LEGAL***

Advocates for the Corporate Debtor,  
102, 1<sup>st</sup> floor, Ashoka Shopping Centre,  
L. T. Marg, Near G. T. Hospital,  
Mumbai – 400 001.