

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

T.C.P No. 424/(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 05.10.2017

NAME OF THE PARTIES: India Transport Organisation  
V/s.  
DBM Geotechnic & Construction Pvt.Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
22	S. V. VORA	Advocate for Applicant	
22.	Ms. ARUNDATHI VENKATARAMAN i/b Khaitan & Co.	Adv. for Respondent	
22	G-R Pedar	petitioner	

**ORDER**

**T.C.P. No. 424/I&BC/NCLT/MB/MAH/2017**

1. The Learned Representatives of both the sides are present.
2. The Petitioner is present in person.
3. The Learned Representative of the Petitioner has placed on record the Application for Withdrawal of the Petition which reads as under :-

..2..

*"The above matter is duly settled by the parties out of the court for sum of Rs. 10 Lakhs as full and final settlements against the total dues and filed consent terms.*

*As per the consent terms filed by the parties and terms of the consent terms the applicant doesn't want to proceed further against the Corporate Debtor.*

*In the above circumstances the applicant therefore pray that the applicant be allow to withdraw the above transfer company petition filed against the corporate debtor."*

4. In view of the above, the Petitioner seeks permission to withdraw the Petition. Granted.
5. Petition is disposed of as Withdrawn. To be consigned to the Records.

Sd/-

**Bhaskara Pantula Mohan**  
**Member (Judicial)**  
**05.10.2017**

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Sd/-

**M.K. Shrawat**  
**Member (Judicial)**

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

TRANSFER COMPANY PETITION NO. 424 OF 2017

(Under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

**Indian Transport Organisation**                      ....Operational Creditor / Applicant

**Versus**

**DBM Geotechnics and Constructions Private Limited**                      ...Corporate Debtor

**CONSENT TERMS**

1. **Indian Transport Organisation**, the Applicant abovenamed filed an application for initiating the Corporate Insolvency Resolution Process against **DBM Geotechnics and Constructions Private Limited**, the Corporate Debtor abovenamed.
  
2. Parties have agreed to settle all disputes, differences and claims between them, arising out of the relationship between the Applicant and the Corporate Debtor wherein the Applicant provided transport services to the Corporate Debtor by transporting goods / material from the Corporate Debtor's works in Kalamboli and Taloja to various destinations ("**Work**"), on the following terms and conditions:
  - a. The Corporate Debtor shall pay the Applicant an amount of Rs. 10,00,000 (Indian Rupees Ten Lakhs) ("**Agreed Settlement Amount**") against full and final settlement of all dues claimed by Applicant in the present Transfer Company Petition in accordance with the payment scheduled described below.





- b. First, simultaneous with the signing of these Consent Terms, the Corporate Debtor shall pay the Applicant an amount of Rs. 1,00,000 (Indian Rupees One Lakh) by way of a Demand Draft drawn on the date of withdrawal of the present Transfer Company Petition
- c. Thereafter, the Corporate Debtor shall make payments in 9 equal instalments of Rs. 1,00,000 (Indian Rupees One Lakh) by NEFT / RTGS on the 30<sup>th</sup> of each month without fail excluding the month in which the present Transfer Company Petition is withdrawn
- d. The Applicant agrees and undertakes to withdraw the captioned Insolvency Application on the date of presentation of these Consent Terms.
- e. Upon payment of the aforesaid amount of Rs. 10 Lakhs, ( Rupees ten lakhs) Applicant agrees and undertakes that it shall have no liberty to file any fresh application before this Hon'ble Tribunal nor shall it have liberty to initiate any other proceedings before any other court of law or authority for all or any disputes arising out of the subject works.
3. It is agreed between the Parties that, the payment or discharge of the Agreed Settlement Amount by the Respondent to the Applicant, as set out herein, shall be the consideration for full and final settlement of all disputes, differences and claims between both the parties in relation to the Work and the Equipment, and from and upon the execution of these Consent Terms, the Parties agree not to raise any fresh claims and/or to initiate and/or continue any proceedings against the other in respect of disputes, differences or claims relating to the subject works and the Equipment.
4. Applicant and Corporate Debtor represent and warrant that they have all requisite power and authority to execute, deliver and perform their respective obligations in






these Consent Terms and take any consequential actions that may be required to effect the transactions contemplated by these Consent Terms.

- Parties agree and undertake to place the present Consent Terms before the Hon'ble Tribunal in the captioned matter and jointly request the Hon'ble Tribunal to dispose of the captioned Insolvency Application in terms of the present Consent Terms.

**Indian Transport Organization**

For Indian Transport Organisation

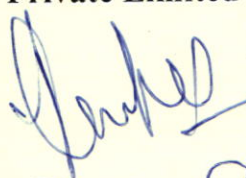

  
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Proprietor

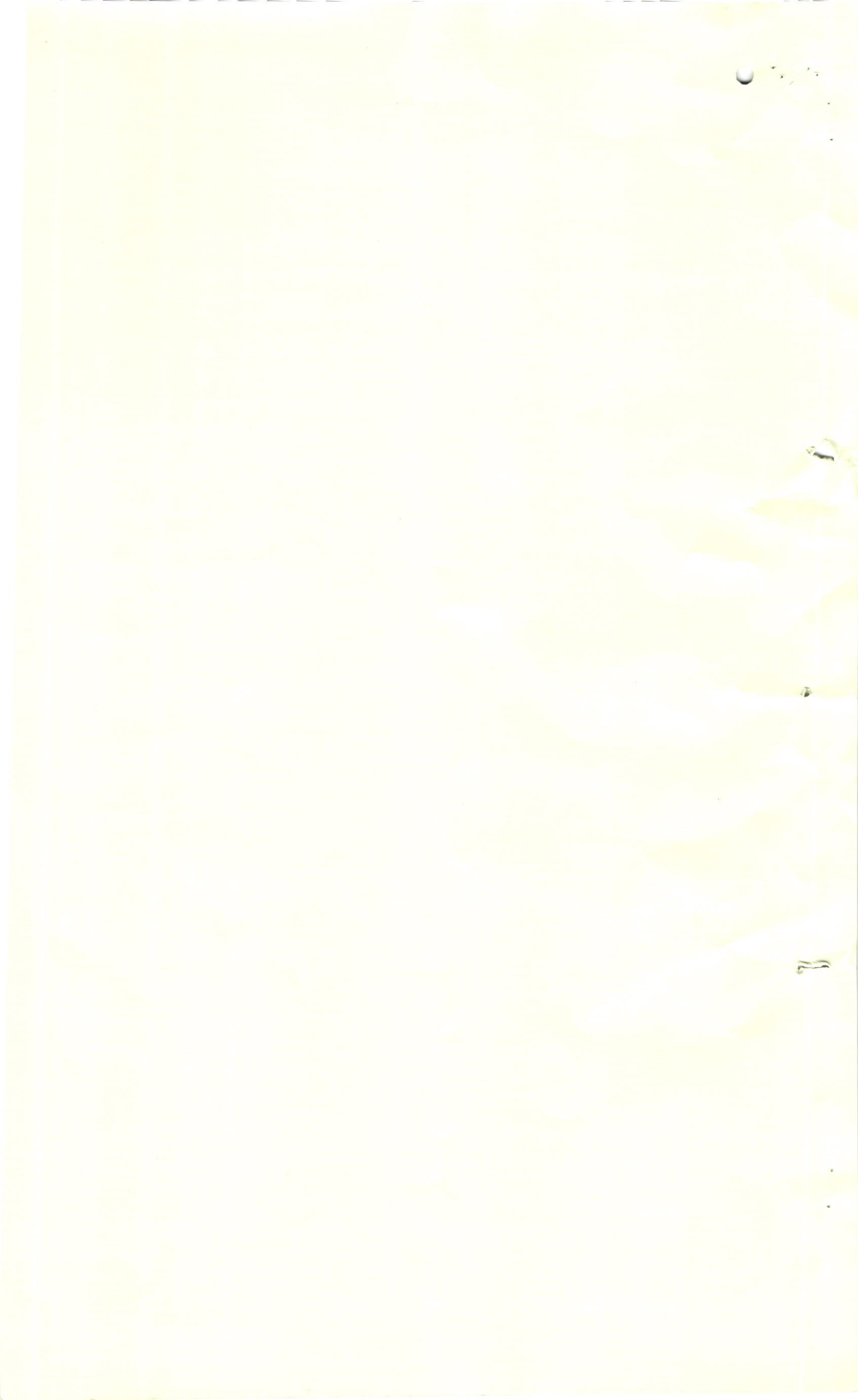
(Applicant)

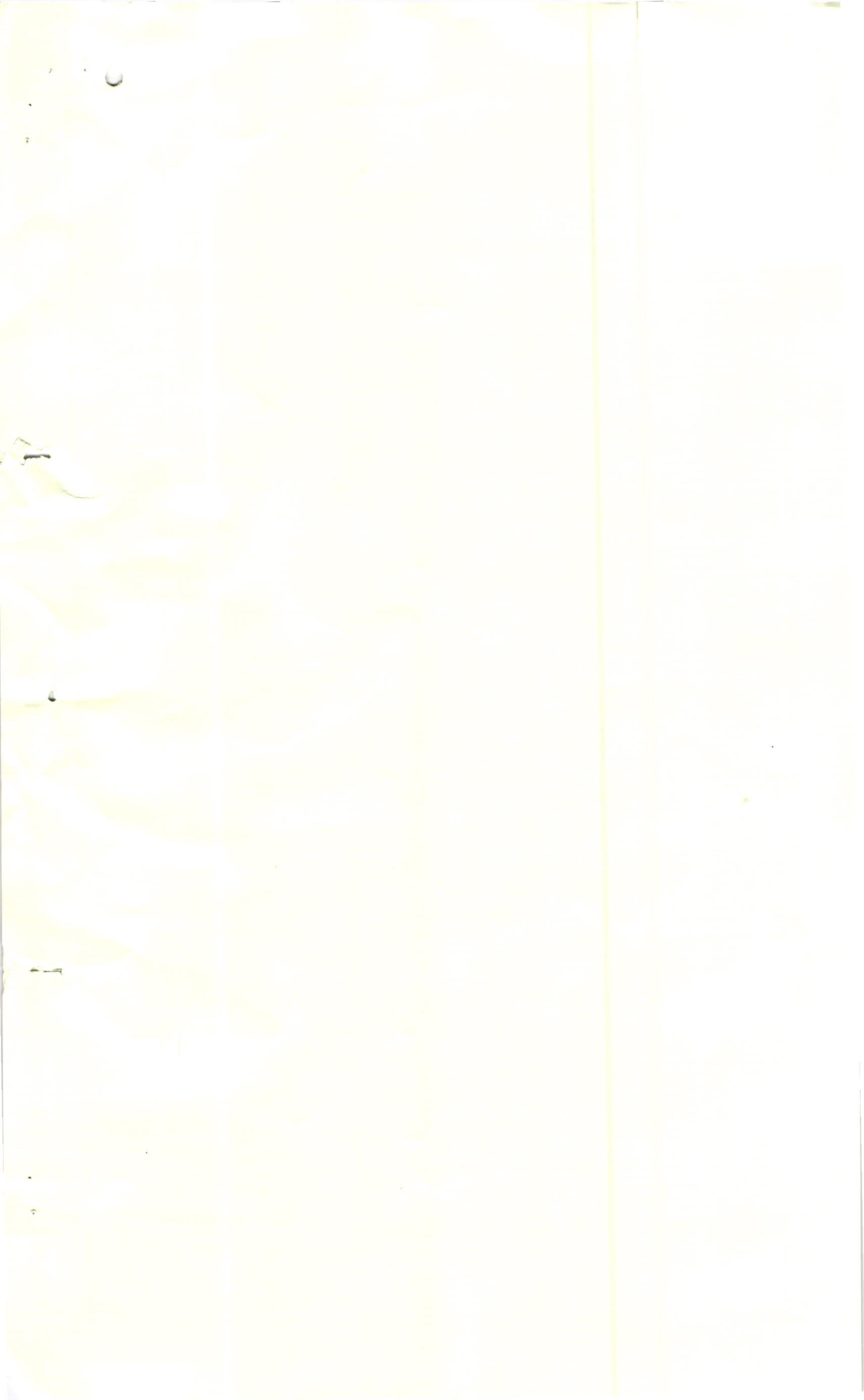
**DBM Geotechnics and Constructions**

**Private Limited**

  
For Director  (Authorized Signature)

(Corporate Debtor)





BEFORE THE NATIONAL COMPANY  
LAW TRIBUNAL, MUMBAI BENCH

TRANSFER COMPANY PETITION  
NO. 424 OF 2016

M/s. Indian Transort Organisation

.....APPLICANT

Versus

M/s. DBM Geotechnics & Construction  
Private Limited

CORPORATE DEBTOR

**CONSENT TERMS**

Dated this 5<sup>th</sup> day of ~~SEPT~~ 2017  
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S.V.VORA

Advocate for the Applicant

8 C Shrivinayaka,

Tejpal Scheme Road No.3

Vile Parle (East)

Mumbai 400 057.



**DBM GEOTECHNICS & CONSTRUCTIONS PVT. LTD.**

B/301, Centaur House, Shantinagar Industrial Estate,  
Vakola, Santacruz (E), Mumbai - 400 055

T +91-22-49663500  
F +91-22-49663605  
E dbm@dbm.in

CIN : U74999MH1993PTC074683

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF DBM GEOTECHNICS AND CONSTRUCTIONS PRIVATE LIMITED HELD ON 23<sup>th</sup> DAY, AUGUST, 2017 AT 10.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT CENTAUR HOUSE, B/301, 3<sup>RD</sup> FLOOR, SHANTINAGAR IND ESTATE, VAKOLA, SANTACRUZ (EAST), MUMBAI: 400055**

"RESOLVED THAT Mr. Ashwin Patro, designated as Manager Procurement working with M/s DBM Geotechnics & Constructions Pvt. Ltd. be and is hereby empowered to sign all relevant Petitions, Consent terms, Applications, Affidavits, Reply, memos of Appeal, Review, Revision and verification arising there from and to appoint and engage Advocates by signing the Vakalatnama on behalf of M/s. DBM Geotechnics & Constructions Pvt. Ltd.(herein referred to as "DBM" in the name of the Company, as well for all the Directors in their personal capacity, in all the legal matters arising in the due course of business and more particularly regarding legal matter in connection with M/s. Indian Transport Organization.

"RESOLVED FURTHER THAT certified copy of the forgoing resolution shall be duly signed by Chairman/ Director of the Company and may be furnished in the Hon'ble High Court or any other Competent Court, Competent Authority, Arbitrator or Tribunal on demand."

*Certified true copy*

**For DBM GEOTECHNICS & CONSTRUCTIONS PVT. LTD.**

**(D. B. Mahajan)**

**Managing Director**

**DIN: 00810014**



