

National Company Law Tribunal



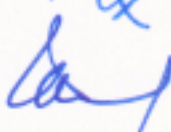
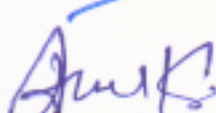
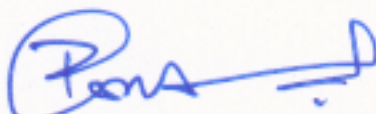
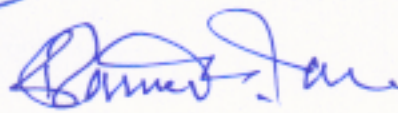
Allahabad Bench

CP NO. 3/ALD/2017
CA No. 112/2017.

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 12.07.2017

NAME OF THE COMPANY: ARKS Universal Pvt. Ltd.,

SECTION OF THE COMPANIES Act: 241/242 of Companies act of 2013

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	NESAR AHMAD	PCS	Petitioners	
2.	BALWANT SINGH BHATT	in person	petitioners	
3.	PK Mittal	Adv		
4.	Anil Kumar	PCS	Resp.	
5.	Piyush Ray	Counsel	Res. in person	
6.	Ramesh JAIN	Adv.		

Order dated 12/07/2017 in the matter of CP No. 3/ALD/2017

Shri Nisar Ahmad, PCS along with Advocate Shri Jain for the petitioner, Advocate Shri Mittal along with Anil Kumar, PCS for respondents. The learned counsel / the PCS representing their parties have jointly filed settlement deed cum MOU entered by the parties, as by the parties signed on 23rd June, 2017. The counsel for both parties have made a joint request that an appropriate order of this Tribunal to be passed in terms of the MOU arrived at between the parties and parties are expected to act as per this MOU, duly confirmed by this Tribunal. The learned counsel appearing for both the parties have clarified on enquired from the court that in case if the

proposed settlement is recorded and approved by this Tribunal, there would be nothing adverse to the public interest at large. Hence, the MOU/ settlement deed to be approved and an appropriate order in terms of the settlement deed cum MOU to be passed, which shall be binding on parties.

Having carefully considered the terms of the MOU cum settlement deed, it appears to be reasonable and plausible and can be accepted and acted upon in terms of the settlement and prayer clause made in the application. Therefore, the present MOU deserves to be accepted.

In the result, the prayer sought for in the present CA No. 112/2017 is allowed in terms of its prayer clause as stated in para '5A and B' of the application.

Thus, the present C.P no. 3/ALD/2017 is finally disposed of accordingly in terms of the MOU cum settlement deed read with the prayer clause. No order as to cost. Parties are expected to act as per the settlement.

Date- 12/07/2017

— Sd —

Shri H.P Chaturvedi (Member J)