

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO. 138(ND)11
CA. NO.

CORAM:

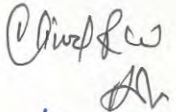
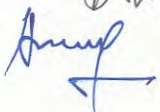
PRESENT: SH. S.K. MOHAPATRA
HON'BLE MEMBER (T)

SMT. INA MALHOTRA
HON'BLE MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 14.03.2017

NAME OF THE COMPANY: M/s Kamaljit Sachdeva & Ors. V/s. M/s. Kewal Automobiles Pvt. Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 634A

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Vinod Rao	Advocate	for Respondent No. 2,3 & 7	
2.	Amarjit Singh	Attorney	for Petitioner	

ORDER

This execution application under section 634A arises out of a petition under section 397/398 which culminated in a compromise. While disposing of the main petition, the erstwhile Bench observed that

“ As agreed by the counsel for the parties C.P No.138 (ND)/2011 is disposed of in terms of the settlement terms agreed before Mediator which shall form part of the record and be enforceable by the parties. Liberty to the parties to apply in case of any difficulty in implementation of the terms of settlement.”

Contd/-.....



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2. The aforesaid agreement between the parties has only partially been executed. Ld. Counsel for the petitioner has filed the present application seeking execution of the remaining unexecuted terms of the Settlement. These mainly pertain to Respondents Nos.2, 3 & 7 transferring their shares to the petitioner and the petitioner executing transfer of immovable property bearing No. SCO-81, Sector-12A, Gurgaon to the Respondents. The same was not done for want of clearances from HUDA.

3. Ld. Counsel for the petitioner submits that the permission has now been received and there is no legal impediment in executing the conveyance deed in favour of the Respondents.

4. Submissions made by the Ld. Counsel for the petitioner are duly confirmed by the Ld. Counsel for the respondents.

5. In view of the same, it is directed that shares of Respondents 2, 3 & 7 along with the duly executed Transfer Deed shall be deposited with the Bench Officer pending execution of the conveyance of the immovable property in favour of the Respondents. The same shall be kept in the custody of the Bench Officer to be handed over to the petitioner on executing the conveyance deed in favour of the Respondent. Steps be taken by the parties within one week.

6. Ld. Counsel for the petitioner further submits that the assets & liabilities of the Respondent no.1 Company were taken over by him in terms of the MOU. The list of the assets which are still not handed over to him is annexed. There appears to be same confusion in respect of the

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interpretation of this clause. Being the last leg of the execution, it shall be taken up for consideration on the next date.

7. Re-notify on 29.03.2017 for compliance of the above terms.

Sg-

(S.K.Mohapatra)
Member (Technical)

Sg-

(Ina Malhotra)
Member (Judicial)