

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
T.C.P.NO.1183/I&BC/NCLT/MB/MAH/2017

CORAM:

SHRI M.K. SHRAWAT
MEMBER (JUDICIAL)

APPLICATION BY OPERATIONAL CREDITOR TO INITIATE CORPORATE INSOLVENCY
RESOLUTION PROCESS UNDER THE CODE.

M/s. S. P. Traders.

....Applicant/Petitioner.

Versus

Gammon India Limited.

.....

Respondent.

PRESENT ON BEHALF OF THE PARTIES

Mr. Prasad Sarvankar Advocate for the Petitioner/Creditor present.

Mr. P.M.Dixit DGM-Legal for Gammon India Limited/Respondent.

ORDER

Heard on : 02.08.2017.

Pronounced on : 04.08.2017

1. Mr. Prasad Sarvankar Advocate for the Petitioner/Creditor present.
2. The Learned Representative Mr. P.M. Dixit DGM Legal from the side of the Corporate Debtor is present.
3. He placed on record "NO CLAIM CERTIFICATE FUM FULL & FINAL PAYMENT RECEIPT. The relevant paras are reproduced hereunder :-

1. *Mr. Pravin Zambad, Proprietor of M/s S.P. Traders having office at 1098/8/15 Chandan Apartment Model Colony, Shivajinagar, Pune do hereby certify and undertake as follows :-*

That M/s S.P. Traders has filed a Company Petition No. CP/1183/2017 against Gammon India Limited in the National Company Law Tribunal Mumbai for recovery of principal sum of Rs. 3,76,651/- (Rupees Three Lakhs Seventy-six Thousand Six Hundred Fifty-one Only) with interest @ 24% p.a. for supplies made to Gammon India Limited.

That the amount receivable by us from Gammon India Limited has been worked out to be Rs. 3,76,651/- (Rupees Three Lakhs Seventy-six Thousand Six Hundred Fifty-one Only) as full and final settlement of all the outstanding dues and claims for all supplies made to Gammon India Limited.

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That in the capacity of Proprietor of M/s. S.P. Transport am willing to settle the matter with Gammon India Limited on receipt of Rs. 13,92,210/- (Rupees Thirteen Lakh Ninety Two Thousand Two Hundred Ten Only) as full and final settlement of all outstanding dues.

That, I have received a sum of Rs. 3,76,651/- (Rupees Three Lakhs Seventy-six Thousand Six Hundred Fifty-one Only) vide Demand Draft No. 315406 dated 13.07.2017 drawn on ICICI Bank in favour of S.P. Transport from Gammon India Limited towards final closure of our account and full and final settlement of all outstanding dues and claims against the supplies made to Gammon India Limited till date.

That I have received the aforesaid amounts as and by way full and final settlement and neither myself nor anyone on behalf of M/s S.P. Traders shall have any further claims against Gammon India Limited/its associates/group companies. Gammon India Limited/its associates/groups companies are hereby discharged and released from all outstanding dues, payments, liabilities, indemnities, penalties, charges, delays, compensation, interest and any claim or demand of whatsoever nature with respect of supplies made to Gammon India Limited.

That the aforesaid CP/1183/2017 shall hereby unconditionally withdraw by me. Further, any notices or proceedings, if any, filed against Gammon India Limited/its associates/group companies is deemed to be withdrawn, closed and terminated forthwith till this date."

4. The Petitioner has stated due to the said "No Claim Certificate" that under the situation when the amount is settled, the Petitioner is seeking permission to withdraw the Petition. Granted.
5. Hence this Petition is disposed of as withdrawn. To be Consigned to Records.

Dated: 04.08.2017

Sd/-
M.K. Shrawat
Member (Judicial)