

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, MUMBAI

C.S.A. No.698/230/NCLT/MB/MAH/2017

(Application under section 230 of the Companies Act, 2016).

Liladhar Lachmandas Asija.

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PETITIONER.

Versus

Someshwar Metal Private Limited  
& Others.

.....

RESPONDENTS.

CORAM:

SHRI M.K. SHRAWAT  
Member (Judicial)

SHRI BHASKARA PANTULA MOHAN  
Member (Judicial)

**PRESENT ON BEHALF OF THE PARTIES**

Petitioner and Respondent Nos. 1 to 4 in person present.

Ms. Sunita Poddar Learned Counsel for the Petitioner present.

Mr. Yadu Bhargavan alongwith Ms. Divya Prasad Learned Counsel for the  
Respondents present.

Per : SHRI M.K. SHRAWAT, MEMBER (JUDICIAL)

**ORDER**

Heard on : 21.08.2017

Pronounced on : 24.08.2017

1. The Learned Representative of the both the sides are present.
2. The Consent Terms on record. To be made part of the Order.
3. The Learned Counsel for Petitioner is seeking permission to withdraw this Petition. Granted.
4. Both the Learned Counsel state that their clients are satisfied with the "Consent Terms" duly signed by the Petitioner and children of the Petitioner confirming the Terms of the Settlement, only relevant portion of transferring of share holdings in lieu of payment of Settlement is reproduced for ready reference :-  
"(a) The Petitioner Mr. L.D. Asija as of the date of the signing the Consent Terms, fully owns and is fully capable of transferring the 10% shareholding in his name in the Respondent No. 1 Company.  
(b) The Petitioner and/or his heirs, assigns, and/or or any person(s) claiming under the Petitioner including his daughter(s) Ms. Nisha Zutshi Asija and Ms. Vandana Asija, their heirs or any person(s) claiming under them shall on the execution of these Consent Terms and on receipt of the 4 Demand Drafts dated 10<sup>th</sup> August, 2017 – the total **Consideration** of Rs. 50,00,000/- (Rupees Fifty

*MK*



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*Lakhs Only) as mentioned hereinabove; cease to have any right, title, lien or claim on the Respondent No. 1 Company – Someshwar Metal Pvt. Ltd., or any of the shares of the Respondent No.1 Company and/or assets of the Respondent No.1 Company and/or the Directors and Shareholders of the Respondent No.1 Company viz. Respondent Nos. 2 to 4."*

5. This "Settlement" is made possible by the genuine efforts of the Learned Representatives of both the sides. We are recording a word of appreciation to them.
6. Accordingly, the Petition is disposed of as per the Consent Terms. To be Consigned to Records.

Sd/-

**Bhaskara Pantula Mohan**  
**Member (Judicial)**  
**24.08.2017**

Sd/-

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