

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 1180/(MAH)/2017
CA No.

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 26.09.2017

NAME OF THE PARTIES: Dr. Vijaypat Singhania
V/s.
Smart Advisory and Finserve Pvt.Ltd.


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

S. No.	NAME	DESIGNATION	SIGNATURE
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1	S. U Kamdar	Senior Advocate	
	Zal Andhyani	Advocate	
	Kunal Dattakadas	Advocate	
	Ching Kamdar	Advocate	
	Swaj Tunja	Advocate	
	Shok Bolai	Advocate	

1/b Cwadia Ghandy
(Co)

Advocate for
Respondent

	N. M. Singh	advocate	
	M. B. Singh	advocate	
	R. Talan	advocate	
1/b	MBS + Co	Advocates for Petitioner	

MBS + Co

ORDER

C.P. No. 1180/I&BC/NCLT/MB/MAH/2017

1. The Learned Representatives of both the sides are present.
2. Arguments were heard of both the sides and then Reserved for Orders.
3. The Learned Representatives of both the sides stated that if the Tribunal permitted then they would try to settle the matter. Time was granted. Matter was Reserved for Orders.
4. On 4th of October both the Learned Representatives filed a Precipe stating that Matter has been settled. The Terms of Settlement are as under :-
 - "(1) *Under instructions from our client the Financial Creditor abovenamed, we state that this is with reference to the letter dated 3^d October, 2017 handed over by Senior Counsel Mr. S.U. Kamdar during the mentioning of the captioned matter on 3^d October, 2017 wherein the Corporate Debtor abovenamed enclosed a copy of the Cheque payable to the Financial Creditor of the Principal amount of Rs. 1.07 Crores payable on 5th October, 2017.*
 - (2) *At the outset, we wish to place on record our objection on the part of the Financial Debtor to seek to create a record of the "without prejudice negotiations". The rest of the contents of the said letter are denied and in view of what is stated hereinafter not dealt with in seriatim.*
 - (3) *The offer of repayment of Rs. 1.07 Crores payable on 5th October, 2017 is acceptable to our client.*
 - (4) *In view of the above, the instructions are to withdraw the said proceedings subject to recording the Undertaking of the Corporate debtor that the cheque bearing No. "114638" drawn on Bank of India dated 5th October, 2017 in favour of the Financial Creditor above named will be duly honoured when presented for clearance."*

5. In view of the above Consent Terms the Learned Counsel for the Petitioner seeks permission to Withdraw the Petition.
6. The Petition is allowed to be withdrawn. To be consigned to Records.

Sd/-

Bhaskara Pantula Mohan
Member (Judicial)
26.09.2017
ah

Sd/-

M.K. Shrawat
Member (Judicial)