

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI

(11)

COMPANY PETITION NO. 1097 OF 2017

Tata Power Trading Company Ltd

— Petitioner

Versus

— Respondent

Indeur Global Limited

Memorandum for withdrawal of the Petition

Most respectfully submitted that

The parties to the captioned Petition have settled the issue underlying the Petition and consent terms have been entered into between the parties for this purpose. A copy of consent term is enclosed herewith.

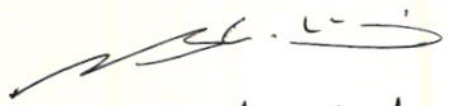
In view of the above, ~~for~~ It is prayed that the above Petition be permitted to be withdrawn on basis of the consent terms.

Advocates for Petitioner

Adv for

RRU & Associates

Dated this 6th day of July 2017


Advocates for Respondent
DSK Legal

भारतीय डाक



PLAD SEC-18 (MID) CONTROL
R. P. 21/05/2017, 13005
Center No. 2-18-1000107
INDIAN GATE,
Delhi Sec 18, PIN-1100013
From: INDIA POST, MAIL
We: 12/05/2017,
13005, 21/05/2017, 13005
<Track on www.indiapost.gov.in>

Registered
01-20/01
Doc: NO-RI

भारतीय डाक



PLAD SEC-18 (MID) CONTROL
R. P. 21/05/2017, 13005
Center No. 2-18-1000107
INDIAN GATE,
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<Track on www.indiapost.gov.in>

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI
BENCH

11

Company Petition No. 1097/(MAH)/2017

IN THE MATTER OF:

Tata Power Trading Company Ltd.

- Applicant

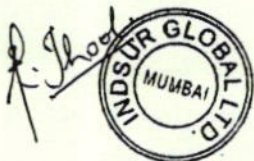
Versus

Indsur Global Ltd.

- Respondents

CONSENT TERMS

1. That the captioned application has been filed by the Applicant, Tata Power Trading Company Limited to initiate a corporate insolvency resolution process in the case of Indsur Global Limited ("the Respondent").
2. Without any admission or concession of liability, in full and final settlement of all disputes arising out of or in connection to the captioned matter, the parties hereto agree as under:
3. That the Respondent shall repay the entire outstanding i.e. Rs.27,20,000/- (including the interest considered as a part of this payment schedule) in four (4) equal instalments each of an amount of Rs. 6,80,000/- (Rupees Six Lacs Eighty Thousand only) in the following manner:
 - i. The first installment shall be paid on or before 15th July 2017.
 - ii. The second installment shall be paid on or before 16th August 2017.
 - iii. The third installment shall be paid on or before 15th September 2017.
 - iv. The fourth installment shall be paid on or before 16th October 2017
4. The above said sum shall be deposited with the Applicant, Tata Power Trading Company Limited in the following bank account:



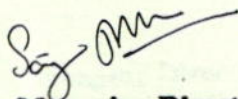
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Beneficiary	:	Tata Power Trading Company Limited
Account No.	:	032305002355
Bank	:	ICICI Bank Limited
Branch	:	Lower Parel, Mumbai
NEFT IFSC Code	:	ICIC0000323

5. The application in captioned matter shall be disposed off/withdrawn after the present consent terms are taken on record. The Applicant shall be at liberty to revive the proceedings in case of any default on the part of the Respondent in complying with the terms of the present consent terms.
6. Upon due compliance of the present consent terms, the Applicant shall not have any claim or grievance of whatsoever nature against the Respondent in the future and shall not be entitled to initiate any legal action against the Respondent in this regard.
7. The present consent terms have been drafted under the instructions of the Parties, both the Parties have read over and understood the contents thereof and after understanding the same, the Parties to this Agreement confirm that it is in terms of the understanding arrived at amongst them.

The present Consent Terms have been signed by the Parties and the Parties hereto have been identified by their respective Advocates.

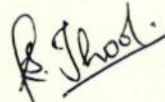
For and on behalf of the
Applicant



Managing Director

(Mr. SANJEEV MEHRA)

For and on behalf of the
Respondent



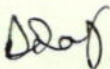
COMPANY SECRETARY

(Ms. SHUBHANGI THOOL)



Advocate for the Applicant

RRG & Associates



Place: Mumbai

Date: 04.07.2017

Advocate for the Respondent

DSK Legal





महाराष्ट्र MAHARASHTRA

General Stamp Office, Mumbai
L.S.V. No. 95
20 SEP 2011
Proper Officer

SHRI V. P. NANGURKAR

श्री. अशोक रघुनाथ शिंदे

(एल एस व्हा ३ २५
२९०, शान्ति भगवतसंग रोड,
आनंद भुवन, २/१५, फोर्ड, मुंबई - १.

क्रमांक _____ दिनांक
श्री./श्रीमती 29 SEP 2011
श्री. न्यायिकेन्द्र शिंदे, फोर्ड, मुंबई
दफ्तारी - २२६२३९८७

ET 826336

TATA POWER TRADING COMPANY LIMITED
Regd. Off: Corporate Centre, Block 'A',
34, Sant Tukaram Road,
Carnac Bunder,
Mumbai-400 009.

प्राधान्या धारक मुद्रांक विक्रेता

POWER OF ATTORNEY

TO ALL WHOM THESE PRESENTS SHALL COME We, Tata Power Trading Company Limited, a Company Incorporated under the Companies Act 1956 and having its Registered Office at Carnac Receiving Station, 34, Sant Tukaram Road, Carnac Sunder, Mumbai 400009 (hereinafter called "the Company") hereby nominates, constitutes and appoints Mr. Sanjeev Mehra of Delhi, an attorney of the Company in the name and on behalf of the Company to do and perform the following acts and deeds:

1. To establish offices of the Company in any part of India and register or cause the same to be registered and to do all acts and things and give all notices requiring to be done by or on behalf of the Company from time to time under any Act or Ordinance or other local Act of the legislature affecting the same and to accept service of all notices or process on behalf of the Company.

Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
BELLASIS ROAD,
MUMBAI-400 008.

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2. To carry on, transact and do all or any of the business and things which the Company is expressly and impliedly authorised to carry on transact or do and in particular (but without limitation of or any prejudice to the general powers hereinbefore conferred) to exercise the powers and authorities hereinafter contained.
3. To make effect and do all such purchases, sales, pledges transactions, negotiations, contracts and agreements in respect of any goods, wares or merchandise as may appear to the said Attorney to be necessary or expedient.
4. To purchase, lease, rent or otherwise acquire any property of any tenure for any of the purposes of the Company upto Rs.3 crores per transaction.
5. To draw, issue, accept, endorse, make, negotiate, meet and discharge any bills of exchange, promissory notes, cheques, bills of lading, delivery orders, letters of credit and other negotiable or mercantile documents.
6. To open, maintain, draw up and close such current banking accounts as now are or may hereafter be opened in connection with the said business and if deemed necessary or expedient to effect loans or overdrafts in the same connection with any local bank or banks.
7. To engage and appoint and at pleasure remove such sub-managers, agents, servants and other persons in connection with the said business as the said Attorney may think necessary or proper and at such remuneration and upon such conditions as he may think fit.
8. To make execute swear declare register and advertise all declarations affidavits applications writings and to do all acts, deeds or things whatsoever necessary or expedient and to appear on behalf of the Company before authorities under Factories Act, Payment of Wages Act, Boilers Act, Employees State Insurance Act, Bombay Shops and Establishments Act, Motor Vehicles Act, Bombay Municipal Company Act, B.E.S.T. Undertaking and for the due registration and protection of any trade marks, brands, labels or rights belonging to or used by or hereafter to belong to or to be used by the Company and to represent the Company in all matters and proceeding before them of any such nature whatsoever.
9. To carry out and complete all contracted agreements and engagements which the Company may have entered into or which may now be subsisting AND for such purpose to execute all documents and to take all actions that may be necessary.

Ms. ROSHAN M. MASTER
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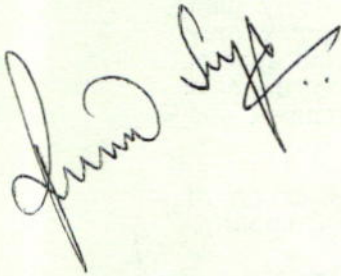


10. To sign execute and deliver on behalf of the Company all papers correspondence vouchers agreements contracts forms applications petition transfers and receipts and all other deeds and assurances and documents for the due completion and performance of any transaction in the ordinary course of business of the Company.
11. To settle, adjust compromise or submit to arbitration any claims, demands, disputes, accounts and matters relating to any of the matters aforesaid or any other matter which may hereafter arise between the Company and any other person or any firm or company.
12. To demand and by all legal and effectual means to collect recover and receive all monies goods chattels and effects and things which on any account whatsoever, now are or shall at any time hereafter appear to be due owing and belonging to the Company from all and every or any person or persons bodies politic or corporate whatsoever or which shall be recoverable by the Company.
13. From time to time if need be and in case of neglect or refusal or delay on the part of any persons to render or deliver possession of any property of the Company and to make and render just true and full accounts payments delivery and satisfaction in the premises, by them/him or any of them thereunto to compel and for that purpose for and in the name of the Company to make such claims and demands arrests seizures levies attachments, distrains evictions and sequestrations or commence due and prosecute to judgement and execution such actions, suits and proceedings at law or in equity as the said Attorney shall think necessary or expedient.
14. To appear before any judges magistrates or other officers in any Court or Courts of law and then and there for and in the name of the Company to sue plead answer defend and reply in all matters and causes touching or concerning the premises.
15. To appear before any Registrar or Sub-Registrar of Assurances and/or other Registering Officers, appointed for registration of deeds, assurances and contracts to present, register or cause to be registered any such deeds, assurances and contract or other instruments executed or, to be hereafter executed by or on behalf of the Company or in which the Company may be or by the said Attorney deemed to be interested to acknowledge and to admit in the name of the Company the execution of all or any such instruments, contracts, or deeds and to apply for and to receive any such documents.
16. Subject to the previous approval of the Board of Directors of the Company from time to time to substitute and appoint any person or persons to act under or in the place of the said Attorney in respect of all of the matters aforesaid and to revoke every such substitution at pleasure provided that the said Attorney may without such approval from time to time substitute and appoint any person or persons to act under or in the place of the said Attorney limited to the following powers and authorities and revoke every such substitution at pleasure :-
 - a) to present for registration and admit execution of documents executed by or on behalf of the Company;
 - b) to file and defend suits on behalf of the Company.

[Handwritten signature]

Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
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MUMBAI- 400 008.

17. To sign all correspondence and give all notices whether under the Electricity Act, 2003, or any amendments thereto or re-enactments thereof or otherwise howsoever that may be necessary in the course of business of the Company.
18. To commence any action or legal proceedings in any court of law and to defend for and on behalf of the Company all actions, suits proceedings, applications or appeals, and for such purposes to retain Advocates, Attorneys, Counsel and other legal practitioners, and appear for and represent the Company before any Judge, Magistrate, Registrar Sales Tax, Income-tax, Wealth-tax, Municipal, Revenue, Customs Improvement Trust, Port Trust or any other public authority, officer or officers, or any local Board or the Collector or private bodies or authorities as occasion shall require, and thereupon to make any application, affidavit, petition including the signing of any appeal, revision, application or other document that may be required by the Income-tax authorities, or to do, execute and perform such acts, deeds matters and things as shall be requisite or expedient according to law and in the interest of the Company.
19. To appear for and represent the Company before the Central Electricity Regulatory Commission, State Electricity Regulatory Commission or any office of the Government whether Central or State, or any other public municipal or local Authority, officer or officers or any local Board or private bodies or authorities as may be necessary for obtaining an inter-state/intra state Licence for trading of electricity in India and for this purpose to retain Advocates, Attorneys, Counsel and other legal practitioners and authorise any employee(s) of the Company or of any affiliate, related company, associate, holding or subsidiary Company and thereupon to make any application affidavit petition including the signing of any appeal revision application or other document as may be required by the above mentioned authorities AND to do all such deeds and things as the Attorney may think proper for the purpose of carrying into effect the power herein conferred in his absolute discretion and the Company doth hereby agree to ratify and confirm all and whatsoever the said Attorney shall do in connection with the aforementioned licence.
20. This Power of Attorney shall continue to be valid until modified or cancelled and until intimation thereof has been given to the Collector of Customs at least one month prior to such cancellation or amendment. If notwithstanding what is stated hereinabove, the Power of Attorney is purported to be modified or cancelled without the requisite one month's prior notice in writing having been given to the Collector of Customs, Bombay, then any such cancellation or modification shall have no effect whatsoever and in all matters, the Collector of Customs and all officers or staff acting under him shall be entitled to presume that there is no such modification or cancellation.



Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
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MUMBAI - 400 008.

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21. AND GENERALLY to act in relation to the premises as fully and effectually in all respects as the Company could do AND IT IS HEREBY DECLARED that the said Attorney in the exercise of the powers hereby conferred on him shall conform to the regulation and directions for the time being imposed or given to him by the Company and its Directors AND THE COMPANY HEREBY UNDERTAKES to ratify and confirm whatsoever the Attorney does in the exercise of the power hereby conferred including whatsoever shall be done between the time of revocation of this Power of Attorney and the time of such revocation being known to the said Attorney, it being hereby stipulated that any person, government, department, company, corporation, agency or firm dealing with the Attorney in good faith may accept a written statement of such Attorney to the effect that this Power of Attorney has not been revoked as conclusive evidence of that fact.

This Power of Attorney shall be valid so long as the Attorney continues to be the Managing Director of the Company and will ipso facto stand revoked on the Attorney ceasing to be the Managing Director of the Company for any reason whatsoever.

22. This power of attorney supersedes and cancels the earlier power of attorney dated 15th September 2011 pertaining to the power granted by Tata Power Trading Company Limited.

23. And it is hereby declared that the said Sanjeev Mehra when signing on behalf of the Company shall sign "For and on behalf of TATA POWER TRADING COMPANY LIMITED by its Constituted Attorney".

IN WITNESS WHEREOF the Common Seal of Tata Power Trading Company Limited was hereunto affixed the 21st day of Oct Two Thousand Eleven.

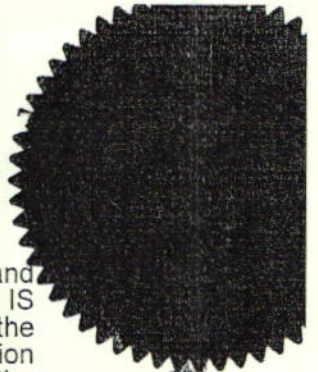
The Common Seal of TATA POWER TRADING COMPANY LIMITED was hereunto affixed pursuant to Resolution passed by its Board of Directors on 2nd day of September, 2011 in the presence of
Mr. S. RAMAKRISHNAN
Mr. SUNIL WAHVA
two of the Directors of the Company.

Witnesses:

1. T N RAMAKRISHNAN
2. Vishal Parekh

S. no. 6695
21-10-2011

Be pre me
R.M. Master
Ms. ROSHAN M. MASTER
NOTARY, GREATER BOMBAY
2403, ORCHID TOWER A
BELLASIS ROAD,
MUMBAI - 400 008.
Reg. No. 404



R.M.M.



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS OF INDSUR GLOBAL LIMITED AT THEIR MEETING HELD ON 17th JUNE, 2017 AT 11.00 A.M AT ITS REGISTERED OFFICE AT 1001-C, TOWER I, INDIA BULLS FINANCE CENTER, S B MARG, ELPHINSTONE ROAD, MUMBAI - 400 013.

Authorization to Ms. Shubhangi Thool to represent the Company:

The Chairman informed the Board with respect to the ongoing legal proceedings against the Company by Tata Power Trading Company Ltd it is necessary to authorize some official of the Company to represent the Company at National Company Law Tribunal, Mumbai and any other court or forum in India including but not limited to any tribunal or quasi-judicial or statutory or administrative authority. Accordingly, after due discussion the following resolution was passed:

“RESOLVED THAT Ms. Shubhangi Thool, Company Secretary of the Company be and is hereby authorized to sign all affidavits, appoint Advocate(s), sign Vakalatnamas, applications, complaints, petitions, written statements, counter affidavits, rejoinders, appeals, cross appeals, applications for leave to appeal, apply for certified copies of order(s) passed by the Court(s) and other necessary documents as may be required to be submitted before the National Company Law Tribunal, Mumbai and any other court or forum in India including but not limited to any tribunal or quasi-judicial or statutory or administrative authority in connection with the legal proceedings against the Company and to represent the Company in the matter incidental thereto as may be considered necessary and expedient in the matter of Tata Power Trading Company Ltd. Vs Indsur Global Ltd.”

“RESOLVED FURTHER THAT Ms. Shubhangi Thool, Company Secretary of the Company be and is hereby authorized to sign Consent Terms or any withdrawal application on behalf of the Company in any proceedings filed by or against the Company in relation to the disputes that have arisen with Tata Power Trading Company Ltd as and when required.”

INDSUR GLOBAL LTD

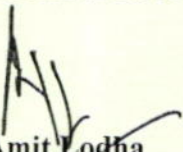
1001, 10th floor, Tower 1, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, India
Tel: +91 22 67491001, 67491002, 67491003 Fax: +91 22 67491008 Website: www.indsur.com E-mail: info@indsur.in
CIN: U40100MH1994PLC080707





“RESOLVED FURTHER THAT any one of the Directors of the Company be and is authorised to issue certified true copies of this resolution.”

//CERTIFIED TRUE COPY//
FOR INDSUR GLOBAL LTD


Amit Lodha
Director
(DIN: 00439529)



Date: 04/07/2017.

Place: Mumbai

INDSUR GLOBAL LTD

1001, 10th floor, Tower1, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, India
Tel: +91 22 67491001, 67491002, 67491003 Fax: +91 22 67491008 Website: www.indsur.com E-mail: info@indsur.in
CIN: U40100MH1994PLC080707

IN THE NATIONAL COMPALNY
LAW TRIBUNAL, MUMBAI
Company Petition No. 1097/(MAH)/ 2017

Tata Power Trading Company Ltd.

– Applicant

Versus

Indsur Global Ltd. – Respondents

CONSENT TERMS

Dated _____ day of July 2017

Advocate for the Applicant
For RRG & Associates