

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 851/(MAH)/2017
CA No.

CORAM:

Present:

SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)

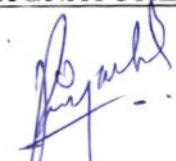
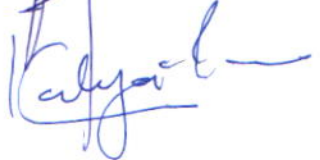
ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 12.07.2017

NAME OF THE PARTIES:

Ato (I) Ltd.
V/s.

Hindustan Construction Company Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
17	Riyanku Shetty	Advocate for Corporate	
17	Kalyani Patil	Debtor Advocate for op. creditor	

ORDER

CP No. 851/I&BP/NCLT/MB/MAH/2017

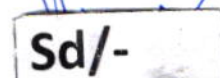
Counsel for Petitioner and the Corporate Debtor are present.

The Petitioner submitted a Consent Terms and a memo of withdrawal and sought permission to withdraw the Petition.

This Company Petition is **dismissed** as withdrawn.



V. NALLASENAPATHY
Member (Technical)



B.S.V. PRAKASH KUMAR
Member (Judicial)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
COMPANY APPLICATION (MAIN) NO. 851 OF 2017**

AND IN THE MATTER OF

The Insolvency and Bankruptcy Code, 2016

AND IN THE MATTER OF

An Application for initiation of Corporate Insolvency Resolution Process by an Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016.

AND IN THE MATTER OF

ATO (I) Ltd., a company incorporated under the Companies Act, 1956 having its registered office at Kolkata and Mumbai office at 103/104, Dosti Enclave, 1st Floor, B -Wing, Uma Maheshwari Mandir Marg, (90 ft), D'souza Nagar, Andheri (East), Mumbai - 400 072.

...Applicant/Operational Creditor

AND IN THE MATTER OF

Hindustan Construction Co. Ltd., a Company incorporated under the Companies Act, 1956 having its registered office at Hincon House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083.

...Corporate Debtor

CONSENT TERMS

The Applicant/Operational Creditor and the Corporate Debtor have arrived at an amicable settlement of the dispute between them in the following terms:

1. In the above Company Application, the total outstanding amount including interest, as claimed total upto Rs. 3,43,13,650/- (Rupees Three Crores Forty Three Lacs Thirteen Thousand Six Hundred and Fifty Only) , hereinafter referred to the "**Outstanding Amount**".
2. The Outstanding Amount comprises of the principal amount of Rs.2,88,35,000/- (Rupees Two Crores Eighty Eight Lacs Thirty Five Thousand Only) and interest of Rs. 54,78,650/- (Rupees Fifty Four Lacs Seventy Eight Thousand Six Hundred and Fifty Only).

3. The Parties have mutually agreed to settle the claim in the Application for a lump sum amount of Rs.3,15,00,000/- (three crore fifteen lacs only).
4. The Corporate Debtor has made payments of an amount of Rs. 60,75,320/- (Rupees Sixty Lacs Seventy Five Thousand Three Hundred and Twenty Only) after filing Company Petition , the payment of which the Operational Creditor hereby admits and acknowledges.
5. It is now agreed between the parties that on receipt of balance payment of Rs.2,54,24,680/- (Rupees Two Crore Fifty Four Lacs Twenty Four Thousand Six Hundred and Eighty Only) from the Corporate Debtor, the Operational Creditor shall accept the same in full and final settlement of its claim and Outstanding Amount.
6. The schedule for payment as agreed by the parties is as follows:
 - a) First installment on 31st July, 2017 - Rs.63,56,170/- (Rupees Sixty three lacs fifty six thousand one hundred and seventy only) .
 - b) Second installment on or before 31st August 2017 - Rs.63,56,170/- (Rupees Sixty three lacs fifty six thousand one hundred and seventy only) .
 - c) Third installment on or before 30th September 2017 - Rs.63,56,170/- (Rupees Sixty three lacs fifty six thousand one hundred and seventy only) .
 - d) Fourth installment on or before 31st October 2017 - Rs.63,56,170/- (Rupees Sixty three lacs fifty six thousand one hundred and seventy only) .
7. The Corporate Debtor consents to pay the said sum of Rs. 2,54,24,680/- (Rupees Two Crore Fifty Four Lacs Twenty Four Thousand Six Hundred and Eighty Only) by way of a Real Time Gross Settlement (RTGS)/or National Electronic Fund Transfer (NEFT) to the Applicant/Operational Creditor as per the schedule of payment mentioned in paragraph 6 above.

8. The Operational Creditor agrees and undertakes not to raise any further claim in respect of the subject matter of this Application including claims towards interest on receipt of the balance amount of Rs.2,54,24,680/- .
9. In the event, the Operational Debtor commits any single default in remittance of the instalments as agreed in para 6 hereinabove, the Applicant shall be at liberty to revive the above Application and proceed according to law.
10. The Applicant/Operational Creditor hereby withdraws the above referred Company Application (Main) No. 851 of 2017 subject to the terms agreed herein by both the Parties.
11. Parties shall bear their own costs and compliance if any to be made by the respective parties for release of the above amounts

12th July 2017.

For ATO (I) Ltd.

S B Singh
SHER BAHADUR SINGH

Authorized Signatory
Applicant/Operational Creditor
Above-named

Kalyani Parmar

Advocates for the Operational Creditor
Mrs. Kalyani Parmar , B.A.,LLB

For Hindustan Construction Company *Ltd.*

Aravind

Authorized Signatory
Operational Debtor above-named
Corporate

Aravind

Advocates for the Corporate Debtor
Advaya Legal

SL. NO. 29/15

Notarial Certificate

To all to whom these presents shall come, Pradip Kumar Datta duly appointed by the Central Government as a Notary and practising throughout the city of Calcutta (West Bengal). Union of India, do hereby certify that the paper Writings, collectively marked 'A' annexed hereto, hereinafter called the paper Writings, 'A' are presented before me by the executant's.

Nature of Document *General Power of Attorney*
Executed by *ATO (I) Ltd.*
of so/c. Chokola Street, Kolkata-700073.
and others as per the same.

hereinafter referred as the executant/s on this the..... day of *9 JUN 2015* in the year

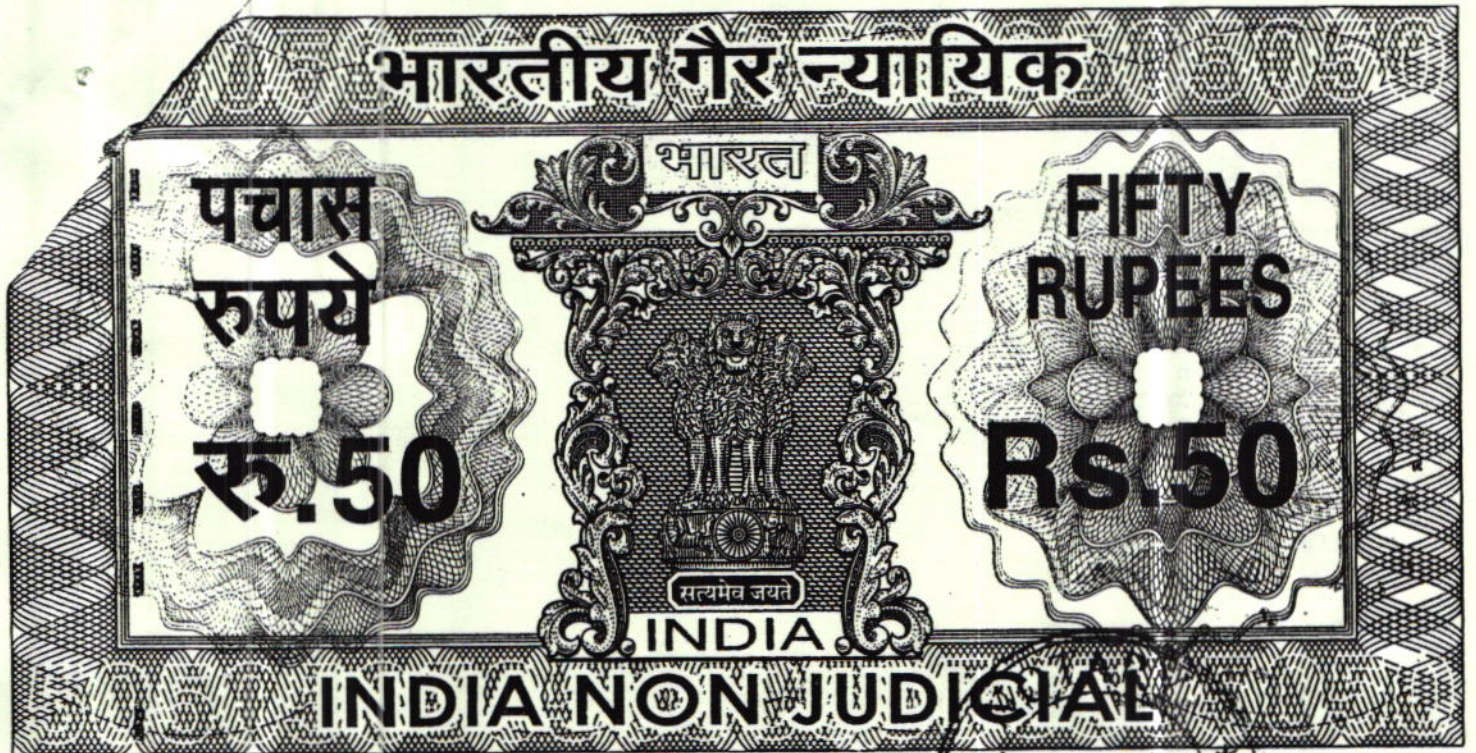
The "Executant/s" having admitted the execution of the *9 JUN 2015* Paper Writings "A" and being satisfied as to the identity of the executant I have attested the execution.

IN FAITH AND TESTIMONY WHERE OF I, the said Notary, have hereunto subscribed my name and affixed my seal of office this day of..... in the year *9 JUN 2015*



P. K. Datta
Notary
Govt. of India
Regn. No. 1101/98

Chief Metropolitan Magistrate's Court
2 & 3 Bankshall Street Calcutta - 700 004



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL



GENERAL POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, WE,
ATO (I) LTD., a Company incorporated under the Indian
Companies Act, 1956, having our registered office at 60/C,
Colootola Street, Kolkata-700073. Through its Managing
Director, Shri Ajit Kumar Poddar **SENDS GREETINGS.**

A. T. O. (I) LTD.

[Signature]
Director

P. K. Datta
Notary
Regn. No. 116/88
C.M.P.'s Court
23 B, Bankipool Street
Kolkata - 700 001

9 JUN 2015



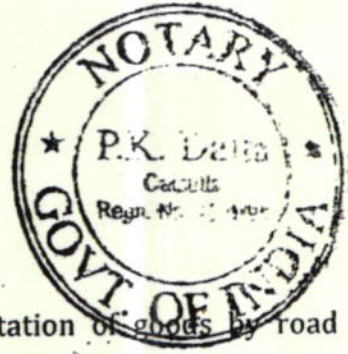
22866

No. _____
Date _____
for copy

F. S. CHOWDHURY
Ayazr. Chawan
P-7, Chowringhee Square
Kolkata - 69

Phone _____
Licence _____

8 JUN 2015



WHEREAS we are carrying on business of transportation of goods by road having branches throughout India;

AND WHEREAS the Directors/Managing Director are unable to attend to legal matters in Mumbai, due to the personal commitments;

AND WHEREAS we are desirous of appointing some fit and proper person to represent us for the purposes hereinafter set forth.

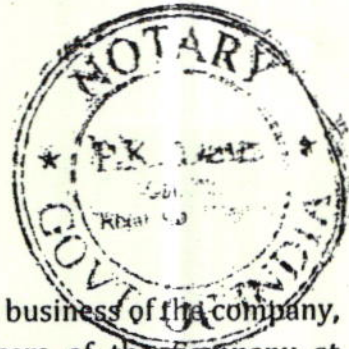
NOW KNOW WE ALL MEN TO WHOM THESE PRESENTS SHALL COME that, WE, **ATO (I) LTD.**, through our Managing Director, do hereby nominate, constitute and appoint Shri Sher Bahadur Singh, 57 years, whose specimen signature is given below, to be our true and lawful attorney for us, and on our behalf and/or in our name to do and execute the following acts, deeds and things, that is to say:-

1. To carry on the business of the Company in all ways efficiently and truthfully, taking into mind the welfare of the company
2. To appoint Managers, accountant, clerks, peons and other persons for carrying on different types of work in connection with the said business, to pay their salaries, wages and other emoluments as are normally paid and if necessary to remove or dismiss any one or more of them as occasion may require.
3. To acquire any premises on rent or other terms for carrying on the business, including godowns, store rooms for storing goods.
4. To sign all applications and papers required for obtaining different kind of licenses and Permits from Govt., Municipal and other local authorities required to be obtained under the law and to obtain such licenses and permits.
5. To take any moveable property required for the business of the Company on hire or on hire purchase basis on such terms as the said Attorney may think proper and to enter into and execute agreements in that behalf.
6. To Purchase or to take on lease or otherwise acquire any immovable property consisting of land with building or a flat or other premises in a building on ownership basis or any godown, store room and other

P. K. Datta
Notary
Regn. No.: 1101/98
C.M.M.'s Court
2 & 3, Bankshall Street
Calcutta - 700 001

19 JUN 2015

A. T. O. (I) LTD.
Director



premises required for effectually carrying on the business of the company, with prior sanction from the authorized officers of the Company at Kolkata.

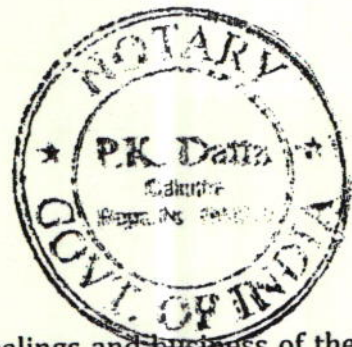
7. To demand, receive, recover, collect all debts, outstanding, trade dues and all moneys or property due and payable to the Company in our name and to pass receipts for the same.
8. To participate in any Tender, submit quotations, submit applications, and accept Work Order, to furnish Security Deposit, EMD, and all other documents required to obtain the work Order for effective business of our Company.
9. For all or any of the purpose herein contained to enter into and execute agreements, deeds of any nature, such as deed of conveyance, deed of mortgage, deed of lease or sub lease, hire purchase agreement or any other deed or document required to be executed by or in favour of the Company.
10. To lodge for registration all deeds executed by the said Attorney in favour of the Company which may require registration under the law and to do all other acts and things required for completing registration and to pay stamp duties and registration charges in respect thereof.
11. To insure the property of the Company for any risk and to pay the premium as and when it becomes due.
12. To appear before any Court, Judge, Government, D. R. T. or other officer or Authority and to represent the Company in connection with any matter of Company.
13. To pay Income Tax and other taxes payable by the Company and for that purpose, to file income tax returns and produce Books of Account for assessment, and other documents to appear before Income Tax Officer and other Officers, to file Appeals and other Applications against any Orders passed by the Income Tax Officer and other Officers or Appellate Authority and for that purpose to engage Chartered Accountant, Tax Consultants and other experts.

A. T. C. (I) LTD.

Director

P. K. Datta
Notary
Regn. No.: 1101/98
C.M.M.'s Court
2 & 3, Bankshall Street
Calcutta - 700 001

19 JUN 2015



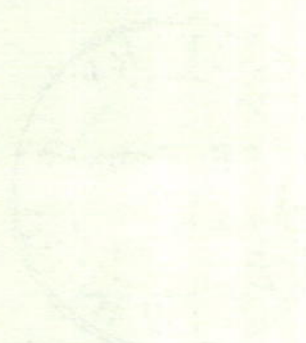
14. To write and maintain accounts of all other dealings and business of the Company, for that purpose, to maintain necessary Books of Accounts and to get them audited by a Chartered Accountant.
15. To agree to refer any dispute between the Company and other party in any transaction or any claim made by or against the Company for moneys or otherwise, to arbitration of one or more Arbitrators and to attend such arbitration on behalf of and to represent the Company and file all statements of claim, defence and evidence before the Arbitrator or Arbitrators.
16. To compound, compromise or settle any claim due to or due by the Proprietary Company from or to any person on such terms and conditions as the said Attorney may think fit or to abandon or waive any claim including a claim in any suit or legal proceeding.
17. To attend meetings of the shareholders of any Company or Corporation in which the Company are shareholders and to exercise all the rights of the shareholder in such meeting or otherwise.
18. To commence, prosecute, enforce, defend, answer or oppose all demands, actions, suits, Petitions for winding up cases, D. R. T. matters and other legal proceedings, whether civil, criminal either under section 138 of the Negotiable Instrument Act for dishonor of cheques or in general or revenue, arising out of the ordinary course of business of our Company and also, if thought fit, to adjust, settle, compromise, compound, withdraw, refer to arbitration, abandon, submit to judgment or become non-suited in any such action, suit Petitions or legal proceedings as aforesaid and in such actions to file such petitions, appeals, applications for review, revision or otherwise as our said attorney shall think fit.
19. To declare, affirm, or verify all Plaints, Written Statements, Applications, Petitions, Affidavits, Complaints and to sign, execute and attest such other documents which may be necessary therefore in our name and on our behalf and to carry out any amendments in the pleadings, if required, and to re-verify the same and to appear before any Court of law, whether civil, criminal or revenue and whether of original or appellate jurisdiction, Tribunals, Boards, or Authorities empowered by law to hear any suit or proceedings or any other inquiry relating to any of the matters, in which we may be interested.

P. K. Datta
Notary
Regn. No.: 1101/98
C.M.M. Court
2 & 3, Bank Street
Calcutta - 700 001

19 JUN 2015

A. T. O. (I) LTD.

Director



Faint, illegible text at the top of the page, possibly a header or title.

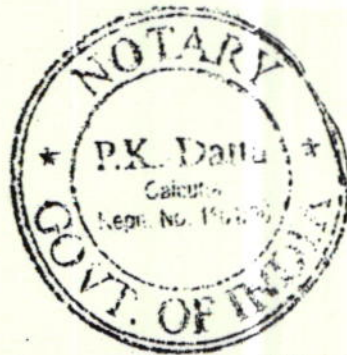
Second paragraph of faint, illegible text.

Third paragraph of faint, illegible text.

Fourth paragraph of faint, illegible text.

Fifth paragraph of faint, illegible text.

Sixth paragraph of faint, illegible text.



20. To bind us to the oath of a party or witness and give evidence and produce documents in any proceedings by or against me and my Company in respect of its business, accept service or serve any legal process.
21. To withdraw and receive documents or money from any Court, office or from the opposite party, either in execution of decree or otherwise, and on receipt or payment thereof, to sign and deliver for us proper receipts, and discharges for the same, and to do all the acts that may be necessary in connection with any such cases.
22. To appear on our behalf and represent our interest before the R.T.O., Octroi Office, Labour Office, Collectorate, Central Excise, Police, Provident Fund, E.S.I.C., Sales Tax/Professional Tax, Municipal Corporation or before any Public or Government Officer or authority whatsoever for such purposes as may be necessary under the Central, State or local Acts, Rules, Regulation and notifications.
23. To appoint or engage any advocate for any of the aforesaid purposes and to discharge or dismiss him/her.

A. T. O. (LID.)

Director

GENERALLY to do, execute and perform any other act, deed, matter or thing whatsoever connected with or incidental to any legal matters and proceedings affecting us as fully and effectually in all respects for all intents and purposes as we ourselves would do the same if we were personally present.

AND WE DO HEREBY ratify and confirm and agree to ratify and confirm all and whatsoever my said Attorney shall do, cause to be done or purport to do by virtue of this General Power of Attorney granted by us in his favour and declare that actions so taken lawfully by our said Attorney shall be binding on us as they would be if done ourselves.

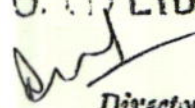
IN WITNESS WHEREOF we have signed this General Power of Attorney aforesaid this 15th day of June 2015.

P. K. Datta
Notary
Regn. No.: 1101/00
C.M.M.'s Court
2 & 3, Barabazar Street
Calcutta - 700 001

19 JUN 2015

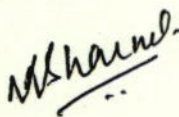


SIGNED, SEALED AND DELIVERED
By the within-named Grantor
ATO (I) LTD. through its Managing
Director, in the Presence of:

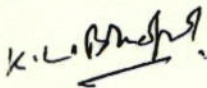
) FOR ATO (I) LTD.
) A. T. O. (I) LTD.
) 
) Director

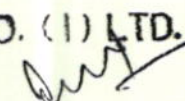
Witness

1) N.K.Sharma
89/A Deblane, Entally
Kolkata-14

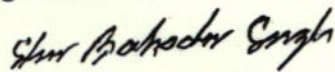


2) K.L.Bhopal
34 C.R.Avenue
Kolkata-700012



A. T. O. (I) LTD.

Director
Managing Director

Specimen Signature of the Attorney



Identified by me:

Advocate, High Court

Signature Attested by me
an identification of advocate

Before me:
P. K. DATTA
Notary

Notary

P. K. Datta
Notary
Regn. No.: 1101/98
C.M.M.'s Court
2 & 3, Bankshall Street
Calcutta - 700 031

Identified by me


Chhote Lal Passi, Advocate
C.M.M.'S Court, Kolkata-1

19 JUN 2015

19.06.15

13. INC. AND GENERALLY to do or cause to be done on behalf of the Company all such acts, deeds, matters and things in or about the premises as may seem to the said Attorney to be requisite or expedient to be done for rendering these presents valid and effectual for all intents and purposes in the interest of the Company as fully and effectually as the Company itself could have done.

AND IT IS HEREBY expressly clarified that nothing herein contained shall empower or authorize or be deemed to empower or authorize the Attorney to do anything or act contrary to or in violation or breach of the provisions of any Act, Rules, Regulations, Notifications or Orders or directions of any authority or public servant.

This Power of Attorney shall be valid upto 4th February 2018 or upto the date of separation of services of the Attorneyholder whichever is earlier.

IN WITNESS WHEREOF the Common Seal of Hindustan Construction Company Limited has been hereunto affixed this 5th day of February 2016

The Common Seal of Hindustan Construction Company Limited is affixed hereto pursuant to the resolution passed at the meeting of the Executive Committee of the Board of Directors held on 5th February 2016 in the presence of Mr. Sangameshwar Iyer, Company Secretary & Constituted Attorney of the Company, who has signed these presents.

Sangameshwar Iyer
COMPANY SECRETARY & CONSTITUTED ATTORNEY

Specimen Signature of the Attorneyholder

MR. ATUL A. KASTUREY

Atul A. Kasturey



BEFORE ME

5/2
Ms. PRACHI N. SINGH
ADVOCATE & NOTARY
28, Kumar Co-op. Hs.
Station Road, Vikhro
Mumbai - 400 07
Mob.: 93240 8716

5 FEB 20

NOTED & REGISTERED
Sr. No. 202/16 Page No. 1
Date 5/2/16

**BEFORE THE NATIONAL COMPANY
LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
COMPANY APPLICATION (MAIN)
NO. 851 OF 2017**

AND IN THE MATTER OF

ATO (I) Ltd

...Applicant/Operational Creditor

And

Hindustan Construction Co. Ltd

...Corporate Debtor

CONSENT TERMS

Dated this 12th day of July 2017