

**BEFORE THE NATIONAL COMPANY TRIBUNAL, MUMBAI BENCH,  
MUMBAI**

**T.C.P. NO. 909/I&BP/NCLT/MB/MAH/2017**

CORAM:

**SHRI M. K. SHRAWAT**  
MEMBER (JUDICIAL)

IN THE MATTER of :

An Application for initiation of Corporate Insolvency Resolution Process by Operational Creditor under Section 8 and 9 of THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

BRUDERER MACHINERY INC.,  
1200 Hendricks Causeway, Redgefield,  
New Jersey 07657, U.S.A.

Address for Correspondence

Mr. Prashant H. Gawali,  
28-A, 4<sup>th</sup> Floor, Noble Chambers,  
Janmabhoomi Marg, Fort, Mumbai-400 001. ... Petitioner.

Versus

SUPERMAX PERSONAL CARE PRIVATE LIMITED,  
Agra Road, Naupada, P.O. Wagle Industrial  
Estate Thane, Thane Maharashtra 400 604.  
CIN : U27310MH2010PTC207411. ...

Respondent.

**PRESENT ON BEHALF OF THE PARTIES:**

FOR THE PETITIONER

Mr. Prashant H. Gawali Advocate for the Petitioner present.

FOR THE RESPONDENT

Mr. Vishal Thakur i/b Argus Partner Advocate for Respondent present.

*mms*

..2..

-2-

**ORDER**

**Pronounced on: 04.07.2017**

1. From the side of the Petitioner/Operational Creditor is present.
2. The Learned Representative from the side of the Debtor is present.
3. Heard both the Learned Representatives.
4. A "Consent Terms" dated 30.06.2017 duly signed by the Operational Creditor as well as Corporate Debtor are placed on record. It is stated therein that the outstanding debt is to be paid as per the "Terms" indicated therein, hence seeking permission to withdraw this Petition.
5. Since the Petitioner/Operational Creditor is willing to withdraw this Petition suo motu in terms of the "Consent Terms", hence granted.
6. This matter is disposed of as withdrawn with liberty to mention, if in default, of the "Undertaking" given in the "Consent Terms".  
Consigned to Records.

Dated: **04.07.2017**

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

aarti

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**MUMBAI BENCH, MUMBAI**

**TRANSFER COMPANY PETITION NO. 909 OF 2017**

Bruderer Machinery Inc.

...Applicant/  
Operational Creditor

Versus

Supermax Personal Care Private Limited

... Corporate Debtor

**CONSENT TERMS**

1. The Applicant herein had filed a Company Petition bearing number 832 of 2016 ("Company Petition") before the Hon'ble Bombay High Court for winding up of the Corporate Debtor. Thereafter, the Company Petition was transferred to the National Company Law Tribunal, Mumbai Bench. The aforesaid proceeding has been filed by the Applicant to initiate corporate insolvency resolution process against the Corporate Debtor for a principle outstanding amount aggregating to USD 193,475.00 (USD One Hundred Ninety Three Thousand Four Hundred and Seventy Five Only) along with interest payable at the rate of 1.5% per month from 11<sup>th</sup> October, 2013 upto 8<sup>th</sup> September, 2016 (i.e., the date of filing of the Company Petition before the Bombay High Court), to the tune of USD 101,381.00 (USD One Hundred and One Thousand Three Hundred and Eighty One Only) aggregating to a sum of USD 294,856.00 (USD Two Hundred Ninety Four Thousand Eight Hundred Fifty Six Only), with further interest at the rate of 1.5% per month till payment and/or realization.

2. With a view to amicably settle the dispute, the Parties hereto have agreed to these Consent Terms as full and final settlement of all disputes between them. It is agreed between the parties that the Corporate Debtor, in full and final settlement of the Applicant's claim, shall pay to the Applicant a sum of USD 193,475.00 (USD One Hundred Ninety Three Thousand Four Hundred Seventy Five Only), being the principal outstanding amount ("Principal Amount").

3. The parties hereto have further agreed that, the Corporate Debtor shall make payment of the Principal Amount i.e. USD 193,475.00 (USD One Hundred Ninety Three Thousand Four Hundred Seventy Five only) alongwith a further lump-sum of USD 30,000 (USD Thirty Thousand Only) to the Applicant by way of the following installments commencing from 31<sup>st</sup> July 2017 upto 31<sup>st</sup> December 2017. The Corporate Debtor shall pay 25% of the Principal Amount aggregating to USD 48,368.75 (USD Forty Eight Thousand Three Hundred Sixty Eight and Decimal Seven Five Only) on or before 31<sup>st</sup> July 2017. The balance 75% of the Principal Amount alongwith USD 30,000.00 (USD Thirty Thousand Only) aggregating to a sum of USD 175,106.25 (USD One Hundred Seventy Five Thousand One Hundred and Six and Decimal Two Five only) shall be paid by the Corporate Debtor in 5 (five) equal monthly instalments, in the following manner;

**(a)** USD 35, 021.25 (USD Thirty Five Thousand Twenty One and Decimal Two Five Only) shall be paid on or before 31<sup>st</sup> August 2017.

**(b)** USD 35, 021.25 (USD Thirty Five Thousand Twenty One and Decimal Two Five only) shall be paid on or before 30<sup>th</sup> September 2017.

(c) USD 35, 021.25 (USD Thirty Five Thousand Twenty One and Decimal Two Five only) shall be paid on or before 31<sup>st</sup> October 2017.

(d) USD 35, 021.25 (USD Thirty Five Thousand Twenty One and Decimal Two Five only) shall be paid on or before 30<sup>th</sup> November 2017.

(e) USD 35, 021.25 (USD Thirty Five Thousand Twenty One and Decimal Two Five only) shall be paid on or before 31<sup>st</sup> December 2017.

4. The Corporate Debtor hereby undertakes to this Hon'ble Tribunal that, sufficient funds shall be maintained in the bank account of the Corporate Debtor for honoring the terms hereof.

5. It is agreed by and between the parties that in the event of default of any installment to be made between 31<sup>st</sup> August 2017 and 30<sup>th</sup> November 2017, the Corporate Debtor shall make good the same on or before the next instalment payable after such default failing which, this Company Petition shall stand admitted without any further application by the Applicant and thereafter, the Applicant shall proceed in terms of procedure laid down under the Insolvency and Bankruptcy Code, 2016 and the relevant rules thereunder and the Corporate Debtor shall be liable for the entire amount as claimed under the Company Petition being the principle outstanding amount aggregating to USD 193,475.00 (USD One Hundred Ninety Three Thousand Four Hundred Seventy Five only) along with interest payable at the rate of 1.5% per month from 11<sup>th</sup> October, 2013 upto 8<sup>th</sup> September, 2016 (i.e., the date of filing of the Company Petition before the Bombay High Court), to the tune of USD 101,381.00 (USD One Hundred and One Thousand Three Hundred and Eighty One Only) aggregating to a sum of USD 294,856.00 (USD Two Hundred

Ninety Four Thousand Eight Hundred Fifty Six Only), with further interest on the principle outstanding amount at the rate of 1.5% per month till payment and/or realization minus the amount that has already been paid under these terms.


6. It is further agreed that if the Corporate Debtor defaults in honoring **i) the first instalment of 31<sup>st</sup> July 2017 or ii) any instalments between 31<sup>st</sup> August 2017 and 30<sup>th</sup> November 2017 as set out in clause 5 herein or iii) the last instalment of 31<sup>st</sup> December 2017**, then in that event, the Corporate Debtor shall be liable for the entire amount as claimed under the Company Petition being the principle outstanding amount aggregating to USD 193,475.00 (USD One Hundred Ninety Three Thousand Four Hundred Seventy Five only) along with interest payable at the rate of 1.5% per month from 11<sup>th</sup> October, 2013 upto 8<sup>th</sup> September, 2016 (i.e., the date of filing of the Company Petition before the Bombay High Court), to the tune of USD 101,381.00 (USD One Hundred and One Thousand Three Hundred and Eighty One Only) aggregating to a sum of USD 294,856.00 (USD Two Hundred Ninety Four Thousand Eight Hundred Fifty Six Only), with further interest on the principle outstanding amount at the rate of 1.5% per month till payment and/or realization minus the amount that has already been paid under these terms.
7. It is further agreed by and between the parties hereto that after the payment and realization of the last installment, this Company Petition shall stand dismissed, without any further recourse whatsoever.
8. Subject to all other payments being made as envisaged under these terms, it is further agreed by and between the parties that upon payment and realization of last installment on or before 31<sup>st</sup> December 2017 for the sum of USD 35, 021.25 (USD Thirty Five Thousand Twenty One and Decimal

Two Five Only) the parties shall have no claims of any nature whatsoever, against each other.

9. The parties hereto agree to bear their respective costs.

Date : 30<sup>th</sup> June 2017

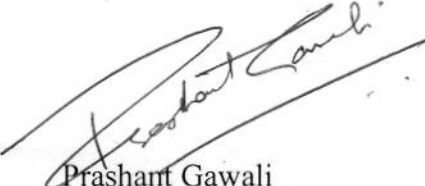
Mumbai


BRUDERER MACHINERY INC  
  
Authorized Signatory

Bruderer Machinery Inc.  
Applicant/Operational Creditor


Supermax Personal Care Private Limited  
Corporate Debtor

  
Prashant Gawali  
Advocate for the Applicant  
/Operational Creditor

  
Argus Partners  
Advocate for the Corporate Debtor

**BEFORE THE NATIONAL COMPANY**

**LAW TRIBUNAL**

**MUMBAI BENCH, MUMBAI**

**TCP NO. 909 OF 2017**

Bruderer Machinery Inc.

... Applicant / Operational Creditor

Versus

Supermax Personal Care Pvt. Ltd.

... Corporate Debtor

**CONSENT TERMS**

Dated this 30<sup>th</sup> day of June 2017

**Prashant H. Gawali,**  
Advocate for the  
Applicant/Operational Creditor  
28-A, 4th Floor, Noble Chambers,  
Janmabhoomi Marg, Fort,  
Mumbai- 400 001