

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 36/(MAH)/2017
CA No.

CORAM: Present: SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 23.03.2017

NAME OF THE PARTIES: Rediffusion Dentsu Young & Rubicam Pvt.
Ltd.

V/s.
M/s. Hubtown Limited

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

S. No.	NAME	DESIGNATION	SIGNATURE
(45)	Mr. Medhavin Bhatt i/b M/s MV Law Partners for Applicant		<u>M. Bhatt</u>

Order

CP 36/I&BP/NCLT/MB//MAH/2017

It has been mentioned by the Counsel of both sides that compromise has been arrived at in between the parties. The Respondents have handed over DDs for an amount of ₹42,24,000/- to the Petitioner side. The Petitioner and the Respondents have hereby filed the Consent Terms seeking withdrawal of the Petition by looking at the Consent Terms.

For the dispute being resolved, the Petition is dismissed as withdrawn.

Encls : Consent Terms.

Sd/-
B.S.V. PRAKASH KUMAR
Member (Judicial)

Sd/-
V. NALLASENAPATHY
Member (Technical)

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

COMPANY PETITION NO. 36 OF 2017

**M/S. REDIFFUSION DENTSU YOUNG
AND RUBICAM PRIVATE LIMITED,**

having its registered office at
Lotus Corporate Park, 18th Floor,
A-Wing, Unit Nos. 1801-1802,
Graham Firth Steel Compound,
Off Western Express Highway,
Goregaon (East), Mumbai – 400 063

... Applicant/
Operational Creditor

VERSUS

M/S. HUBTOWN LIMITED,

Akruti Center Point, 6th Floor,
Central Road Marol MIDC,
Andheri (East), Mumbai – 400 093

... Corporate Debtor

CONSENT TERMS

MOST RESPECTFULLY SHEWETH:

1. The parties hereto have had discussions among themselves for an amicable settlement of the matter and pursuant to such discussions the parties have hereto have agreed, confirmed and arrived at a full and final settlement of the disputes and differences between them as follows.
2. The parties hereto have agreed that, the Respondent shall pay and undertakes to this Hon'ble Tribunal to pay to the Applicant an aggregate sum of Rs. 42,24,000/- (Rupees Forty Two Lacs Twenty Four Thousand only) (inclusive of TDS) in 6 (Six) instalments which shall include the Principal Outstanding of Rs. 34,86,000/- (Rupees Thirty Four Lacs Eighty Six Thousand only), Rs. 4,38,000/- (Rupees Four Lacs Thirty Eight Thousand only) towards agreed interest on the Principal amount and a sum of Rs. 3,00,000/- (Rupees Three Lacs only) towards legal expenses incurred by the Applicant. A detailed schedule of payment is hereto annexed and marked as **Annexure "A"**.

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3. Upon signing this Consent Terms, the Respondent agrees and undertakes to this Hon'ble Tribunal that they shall pay to the Applicant a sum of Rs. 7,24,000/- (Rupees Seven Lac Twenty Four Thousand only) as initial payment/ 1st instalment towards the amount stated in Clause 2 hereinabove by Cheque dated 22.03.2017 bearing No. 825415 drawn on Canara Bank, Santacruz (East) branch, and in favour of the Applicant. The Respondent shall also handover to the Applicant upon signing these Consent Terms 5 (Five) Post Dated Cheques of Rs. 7,00,000/- (Rupees Seven Lacs only) each as more particularly stated in Annexure "A" hereto. The Respondent undertakes to this Hon'ble Tribunal to hand over TDS Certificates for the aforesaid payments. The Applicant on receipt and realisation of all the aforesaid 6 (Six) instalments for an aggregate sum of Rs. 42,24,000/- (Rupees Forty Two Lacs Twenty Four Thousand only) (inclusive of TDS) shall handover No Dues Certificate to the Respondent.
4. The Parties hereto agree and undertake to this Hon'ble Tribunal that the Consent Terms shall be binding upon their legal heirs, representative, associates, nominee/s and executors.
5. The Parties hereto distinctively agree that they shall support each other and take all steps, necessary or desirable, for consummation of the terms contemplated herein.
6. The Parties hereto agree that in the event of any default of any payment/s by the Respondent hereto, the Petition shall stand admitted without further reference to the Court and the Applicant shall be entitled to take appropriate steps as may be permissible under the law for recovery of their dues.
7. The Respondent hereto agrees and undertakes to this Hon'ble Tribunal that they shall not apply for extension of time for payment of any of the instalment as mentioned in Annexure "A" hereto. The Respondent further agrees and undertakes to this Hon'ble Tribunal to follow proper procedure, comply with necessary laws and take necessary steps as may be required to effectively implement these Consent Terms.
8. The parties hereto agree that, without prejudice to the above, in the event the Respondent defaults in complying with these terms the Applicant shall be at liberty to make an application before this Hon'ble Tribunal to complete the objective of these Consent Terms after giving 7 (seven) days prior written Notice to the Respondent at their Registered address as stated in this Petition to rectify the said default.

9. The parties agree that once these Consent Terms are filed before this Hon'ble National Company Law Tribunal, both the parties shall withdraw/stands withdrawn any application/s, Complaint/s and or such other proceedings filed against each other before any authority, Court or Tribunal in respect to subject matter of these Consent Terms.
10. The parties agree that they shall pass all the resolutions whether by the Board or by the Shareholders needed or required under the Companies Act, 2013, or any other law for the purpose of implementing the Consent Terms in all respects.
11. In view of these Consent Terms, the above Company Application is accordingly disposed of.

Dated this 23rd day of March 2017.

For M/s. MV Law Partners

M.M. Bhatt
23-3-17

Partner
Advocates for the Applicant

For Usha Vishwanathan

Usha Vishwanathan
Advocate for the Respondent

For M/s. Rediffusion Dentsu Young
and Rubicam Private Limited

Qdon

Applicant//Operational Creditor
(Director/Authorised Signatory)



For M/s. Hubtown Limited

Ai Me...

Respondent/Corporate Debtor
(Director/Authorised Signatory)



ANNEXURE 'A'

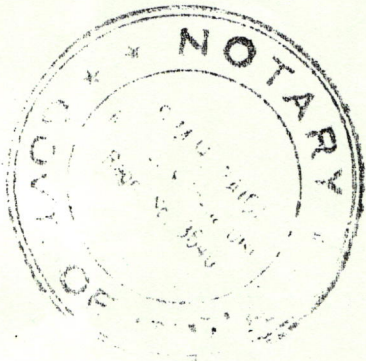
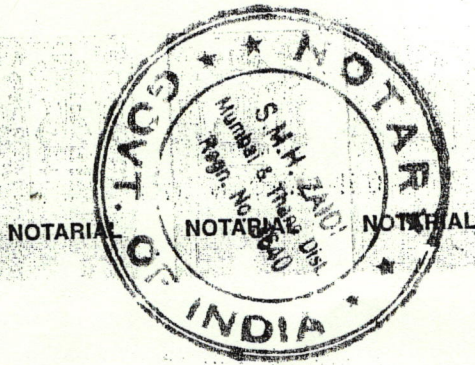
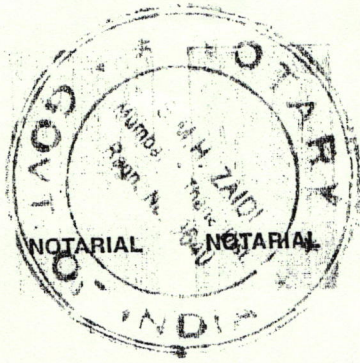
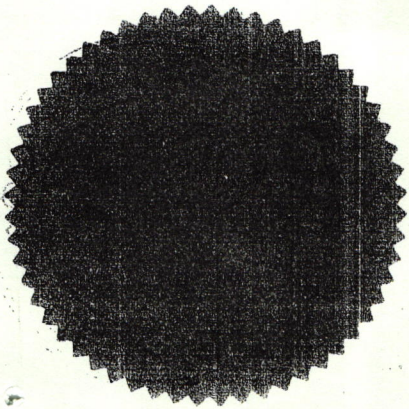
SCHEDULE OF PAYMENT

SR. NO.	DATE OF PAYMENT	PARTICULARS	GROSS AMOUNT (IN RS.)	NET AMOUNT AFTER DEDUCTING TDS (IN RS.)
1.	23.03.2017	Cheque dated 22.03.2017 bearing No. 825415 drawn on Canara Bank, Santacruz (East) Branch in favour of Rediffusion Dentsu Young & Rubicam Pvt. Ltd.	7,24,000/-	6,68,317/-
2.	22.04.2017	Cheque dated 22.04.2017 bearing No. 825416 drawn on Canara Bank, Santacruz (East) Branch in favour of Rediffusion Dentsu Young & Rubicam Pvt. Ltd.	7,00,000/-	6,45,521/-
3.	22.05.2017	Cheque dated 22.05.2017 bearing No. 825417 drawn on Canara Bank, Santacruz (East) Branch in favour of Rediffusion Dentsu Young & Rubicam Pvt. Ltd.	7,00,000/-	6,45,521/-
4.	22.06.2017	Cheque dated 22.06.2017 bearing No. 825418 drawn on Canara Bank, Santacruz (East) Branch in favour of Rediffusion Dentsu Young & Rubicam Pvt. Ltd.	7,00,000/-	6,45,521/-
5.	22.07.2017	Cheque dated 22.07.2017 bearing No. 825419 drawn on Canara Bank, Santacruz (East) Branch in favour of Rediffusion Dentsu Young & Rubicam Pvt. Ltd.	7,00,000/-	6,45,521/-

6.	22.08.2017	Cheque dated 22.08.2017 bearing No. 825420 drawn on Canara Bank, Santacruz (East) Branch in favour of Rediffusion Dentsu Young & Rubicam Pvt. Ltd.	7,00,000/-	6,45,519/-
		TOTAL	42,24,000/-	38,95,920/-

the

(N)



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GENERAL POWER OF ATTORNEY

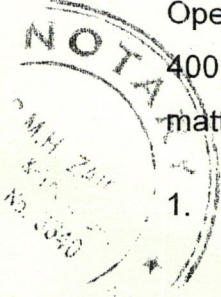
TO ALL TO WHOM THESE PRESENTS SHALL COME, WE, HUBTOWN LIMITED, (formerly known as Ackruti City Limited, earlier known as Akruti City Limited and prior to that as Akruti Nirman Limited), a Company incorporated under the Companies Act, 1956 (Act 1 of 1956 having its Registered office at Hubtown Solaris, 2nd Floor, N.S. Phadke Marg, Andheri (East), Mumbai-400 069, SEND GREETINGS:-

WHEREAS we are in business of property development, both commercial and residential. As a part of our business activities, we become parties to litigation either in instituting or defending or settling litigations or disputes.

AND WHEREAS it has, therefore, been decided in the aforesaid circumstances to give the authority to MR. ALI MURTAZA, Senior Manager (Legal Cell) of the Company.

Faint vertical text on the right margin, possibly a reference number or document identifier.

NOW KNOW YE ALL MEN AND THESE PRESENTS WITNESSTH that we, **HUBTOWN LIMITED** do hereby nominate, constitute and appoint **MR. ALI MURTAZA**, Senior Manager (Legal Cell), residing at 602, Shivshakti Co-Operative Housing Society Limited, Dhake colony, Andheri (West), Mumbai – 400 053, to be our true and lawful Attorney to do the following acts, deeds and matters and things for us, in our name and on our behalf:



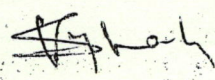
1. To initiate, prosecute, defend, appear, act, plead, withdraw, settle, compromise any judicial or quasi-judicial proceedings before any Court, both Civil and Criminal, State Government, Revenue Authority, Municipal Corporation of Greater Mumbai (MCGM), Slum Rehabilitation Authority (SRA), Maharashtra Housing and Area Development Authority (MHADA), Maharashtra Slum Tribunal, Maharashtra Special Slum Tribunal, Additional Collector (Enc.), Land Acquisition Officer or any Officer of the Government, State or Central, or any authority or Tribunal or any other statutory authority.
2. To give evidence, tender documents and withdraw documents before and from any judicial or quasi – judicial authorities.
3. To accept service or Writ of Summons, Notices, Motions, and Processes.
4. to prefer and file any suit, appeal, review petition, revision application, Writ petition, from any Order, Decree, Petition, Application or Judgment of Judicial or quasi-judicial authorities as also of any officer, authority or Tribunal appointed under any statutes.
5. To execute, enforce or resist execution of any Decree order, or Attachment Order or compromise or settle any legal disputes.
6. For all or any of the purposes herein, to engage professionals including Advocates, Solicitors, Counsels, and Consultants sign Vakalatnama and give them instructions from time to time.
7. For any or any of the purposes herein, to sing, execute, verify, affirm, swear, deliver, file, amend, alter any letter, undertakings, affidavits, declarations, receipts, complaints, written statements, writ petitions, petitions, memo of appeals, review petitions, revision applications, complaints, consent terms, minutes of the order and representation, in all Civil and Criminal Proceedings.

AND this Power of Attorney shall be valid for one year.

AND we hereby agree and undertake to ratify and confirm all and whatsoever our said Attorney or any substitute/s acting under him shall do or purport to do or cause to be done in the premises by virtue of these presents.

IN WITNESS WHEREOF, we have set and subscribed our hands and signatures to this writing at Mumbai, on this 11th day of July 2016.

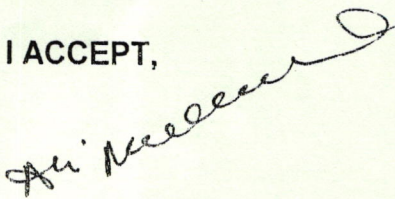
SIGNED AND DELIVERED by the)
Within named HUBTOWN LIMITED)
In the presence of)

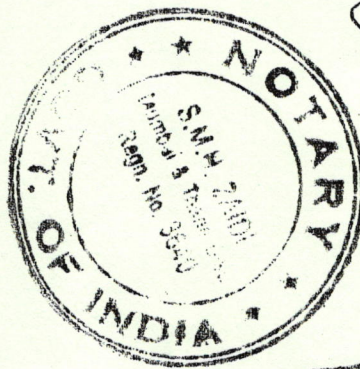
for HUBTOWN LIMITED

Managing Director

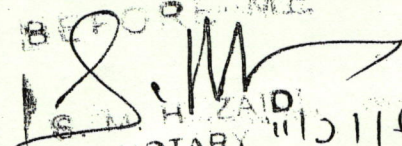
Before me

Identified by me:

I ACCEPT,


(ALI MURTAZA)

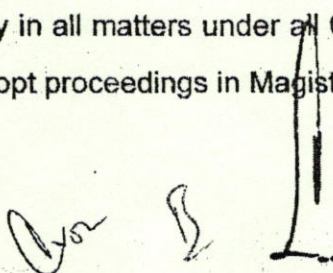


BEFORE ME

S.M.H. ZAID
NOTARY 1115116
Government of India
Mumbai & Thane Dist.
11 JUL 2016

REGISTER SERIAL NO. 1527
PAGE NO. 19 DATE 11 JUL 2016

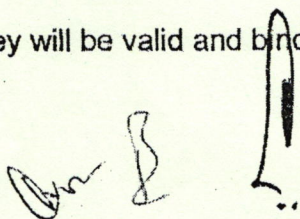
NOW THEREFORE KNOW ALL MEN AND THESE PRESENTS WITNESSETH THAT WE Rediffusion - Dentsu, Young & Rubicam Private Limited, do hereby nominate, constitute and appoint the said Mr. Bhautik Navinchandra Mithani and Ms. Vandna Arora as our lawful Attorney to do, perform and execute all or any of the following acts, deeds, matters and things hereinafter mentioned.

1. To sign, execute, carry out, deliver and complete on behalf of the Company all papers, correspondences, vouchers, agreements, contracts, forms, applications, petitions, transfers, receipts and all other deeds and assurances and documents for the due completion and performance of any of the transactions which may now be subsisting or which the company may enter into in the ordinary course of business of the Company.
2. To appear on behalf of and in the name of the Company before any Government, whether Central or State, or Public, Municipal or Local Authorities or Officers including Income-Tax, Sales Tax, Electricity Boards, Telephone Authorities, Central or State Excise Officers or any other Tax Officer or Authorities and represent the Company and to file and sign any bonds, applications, returns or other statements that may be necessary in connection with the business and affairs of the company.
3. To file, make, execute, swear, declare, register and advertise all plaints, petitions, declarations, *vakalatnamas*, affidavits, applications, statement of claim, counter-claim, writings and do all acts, deeds or things whatsoever necessary or expedient and to appear on behalf of the company and to represent the company in all suits, petitions, arbitrations, applications and all other matters and proceedings of any nature whatsoever before any Court, Tribunal, Quasi-Judicial body, Arbitrator or any Authority prescribed or set up under law.
4. To take steps as and when action arises to lodge and/or file complaints on behalf of the company in all matters under all Criminal Laws of the country and to take and/or adopt proceedings in Magistrate's Court/s and to

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compound any matters if so found necessary or advisable and to sign petitions, complaints, applications, vakalatnamas, letter of authority or replies as may be necessary and to make statements and give evidence if so required and produce papers and/or documents before all legal authorities dealing with such cases.

5. To apply for, obtain and renew all licenses, permits, agreements etc. that may be necessary for the carrying on the business of the company.
6. To present to the Registrar, Sub-Registrar or any other proper Registering officer of Assurances concerned in any part of India, any deed, instrument, document or writing whatsoever to which documents according to the provisions of law for the time being in force with regard to the registration of instruments and assurances as may be required to be registered and also to admit before the said Registrar, Sub-Registrar or any other Registering Officer as aforesaid for the execution by the Company and its Directors of any such deed, instruments, documents or writings whatsoever.
7. To represent and appear on behalf of the Company to file an application to register the Trade Marks, Patents, Copyrights or any other process suitable to defend all rights relating to all the intellectual property of the company with the concerned authority/ies as established or constituted under The Trade Marks Act, 1999, Indian Copyright Act, 1957, Indian Patent Act 1970 or any other statutes prevailing in India from time to time.
8. Generally to do all such acts, deeds, matters and things as may be conducive and incidental to the exercise of the powers and authorities hereby given.
9. The Company hereby agrees to ratify and confirm all that the said Attorney may legally do or cause to be done by virtue of these presents.
10. This Power of Attorney will be valid and binding till such time it is



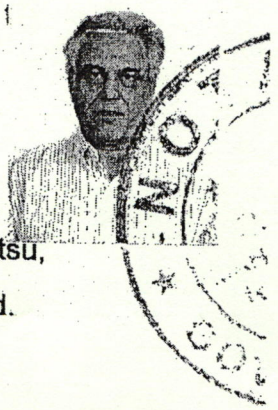


terminated or otherwise cancelled in writing by the Company.

IN WITNESS WHEREOF the Common Seal of the Company is hereunto affixed and these presents are signed by the Chairman & Managing Director of Company on this 31 day of MARCH 2010.

This Power of Attorney is signed by Diwan)
Arun Nanda, Chairman & Managing Director of)
Rediffusion – Dentsu, Young & Rubicam)
Private Limited and the Seal of the Company)
is affixed pursuant to the resolution passed at the)
meeting of the Board of Directors of the Company)
on 31/03/2010.

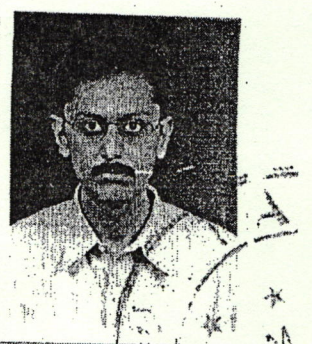
For Rediffusion – Dentsu,
Young & Rubicam Pvt. Ltd.
Diwan Arun Nanda
Chairman & Managing Director



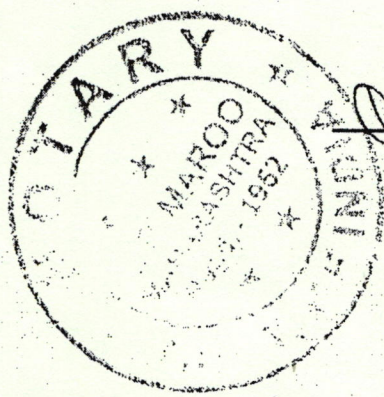
Accepted as above.

Mr. Bhautik Navinchandra Mithani
(Constituted Attorney)

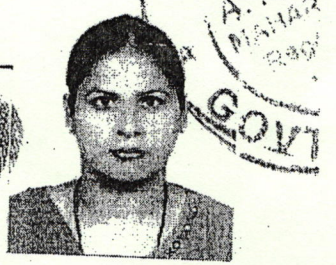
B. N. Mithani



Ms. Vandna Arora
(Constituted Attorney)



Vandna Arora



Place: Mumbai

Date: 31/03/2010

BEFORE ME

A. P. M. MAROO
NOTARY
MAHARASHTRA
(GOVT. OF INDIA)

REGISTER		
Sr. No.	148	13/9/10

BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, MUMBAI BENCH

COMPANY PETITION NO. 36 OF 2017

M/s. Rediffusion Dentsu Young
and Rubicam Pvt. Ltd ... Applicant/
Operational Creditor

Versus

M/s. Hubtown Limited ... Respondent

CONSENT TERMS

Dated this 23rd day of March, 2017

M/S. MV LAW PARTNERS
Advocates for the Applicant
215-218, Old Bake House,
16/22, Maharashtra Chamber of
Commerce Lane, Fort,
Mumbai – 400 023.