

6

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 1669/(MAH)/2017

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 01.02.2018

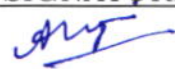



NAME OF THE PARTIES:

Flakt Woods ACS (India) Pvt. Ltd.

V/s.

GMP Technical Solutions Pvt. Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
1	Adv. Amey Mahajan	Creditor	
2		Debtor	
			

ORDER

CP NO. 1669/I&BP/NCLT/MB/MAH/2017

On the Withdrawal Memo filed by the Petitioner Counsel along with
Consent Terms, the Company Petition is hereby dismissed as withdrawn.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

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

Encl : Consent Terms.

MA No. 76/2018

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
CP NO. 1669/2017

N.C.L.T., R & I, Mumbai	
Diary No.	2535
Diary Date	25.01.18
D.D. No.	076058
D.D. Date	24.01.18
Bank's Name	Yes Bank Ltd.
For Rs.	1000
Demand Draft Removed	25.01.18
Sign. of Counter clerk	SS

In the matter of:-

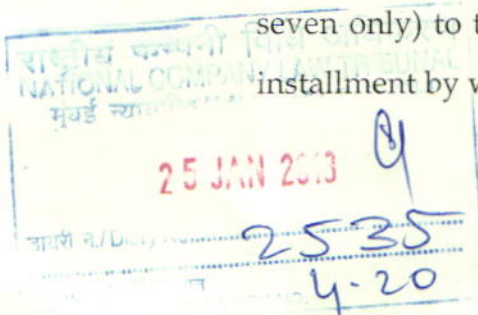
FLAKT WOODS ACS (INDIA) PVT. LTD... Applicant/Operational Creditor

V/S.

GMP TECHNICAL SOLUTIONS PVT LTD. Respondent/Corporate Debtor

CONSENT TERMS

- 1 The present petition is filed by the Applicant/Operational Creditor before the National Company Law Tribunal at Mumbai U/s. 9 of the Insolvency & Bankruptcy Code, 2016. The Applicant is also pursuing the case U/s 138 of N I Act vide case no. CC 637109/2016at Saket, Delhi for the same claim.
- 2 The Applicant/Operational Creditor and the Respondent/Operational Debtor have decided to settle the matter amicably during the pending proceedings before the NCLT, and accordingly after detailed discussion and deliberation it has been decided and agreed by both the parties that the Respondent/Operational Debtor will pay a sum of Rs. 32,21,387/- (Rupees Thirty two lakh twenty one thousand three hundred eighty seven only) towards the full and final settlement of all the claims in afore said petition and have decided to reduce the same in writing as and by way of Consent Terms.
- 3 Accordingly, the Applicant/Operational Creditor and the Respondent/Operational Debtor above named have settled their dispute on the following terms and conditions: -
 - a) The Respondent/Operational Debtor above named will pay towards the full and final settlement of their entire liability or claims to the Applicant/Operational Creditor a sum of Rs. 32,21,387/- (Rupees Thirty two lakh twenty one thousand three hundred eighty seven only) to the Applicant/Operational Creditor in 6 (six) equal installment by way RTGS/ Online transfer of funds directly in bank



Sum



Rupke

account of Applicant/Operational Creditor as per following schedule of payment:-

Agreed due Date of payment.	Amount (INR)
On signing of consent terms.	Rs 5,36,897/-
07.02.2018	Rs 5,36,897/-
07.03.2018	Rs 5,36,897/-
07.04.2018	Rs 5,36,897/-
07.05.2018	Rs 5,36,897/-
07.06.2018	Rs 5,36,902/-
Total	Rs 32,21,387/-

- b) It is further agreed between the parties that first instalment of Rs 5,36,897/- shall be paid by way of cheque in name of Applicant to be handed over at the time of signing of this consent terms in part performance of the present consent terms and balance outstanding payment and interest if any due shall be payable by way of RTGS as per the bank account provided in the present consent terms.
- c) The Respondent/Operational Debtor company and all its directors assure & undertake to pay all the said instalment on time without any demand and reminders from the Applicant/Operational Creditor directly in the following bank account of Applicant/Operational Creditor Bank Account. The cancelled cheque copy is attached with this consent terms as to proof of bank account:-

Bank Account Holder Name	FLAKT WOODS ACS (INDIA) PVT. LTD
Bank Account No.	094 316874 001
Bank Name	HongKong and Shanghai Banking Corporation Limited.
Branch Address	R-47, Greater Kailash -1, New Delhi 110048
IFSC Code	HSBC0110006
MICR Code	110039006

[Signature]



[Signature]

- d) The Respondent/Operational Debtor company, including all its directors undertake that if any of the payment of instalment as agreed above is defaulted beyond its due date then Respondent/Operational Debtor shall be liable to pay the interest @ 18% on outstanding amounts on reducing balance method interest starting from the date of present consent terms and payable till the date of actual realization of agreed amount. The interest amount as and when due shall be voluntarily payable forthwith by the Respondent/Operational Debtor by way of RTGS in aforesaid bank account of the Applicant/Operational Creditor.
- e) Both the parties declare that the dispute between the Applicant/Operational Creditor and the Respondent/Operational Debtor is hereby fully and completely settled and all allegations, if any made against each other either by the Applicant/Operational Creditor or the Respondent/Operational Debtor shall be withdrawn subject to realization of amounts payable as per present consent terms.
- f) Both the parties' state that after realization of amounts payable as stated in present consent terms, no dispute of whatsoever nature shall remain pending between both the parties i.e. the Applicant/Operational Creditor and the Respondent/Operational Debtor above named and both parties shall have no grievance against each other.
- g) Both the parties have agreed that on the compliance of present consent terms they will not raise any dispute against each other in future for the transaction in question.
- h) Both the parties agreed that on signing the said consent terms the Applicant/Operational Creditor shall withdraw the present IBC petition bearing No CP/1669/2017 on the basis of consent terms arrived between the parties and it is further agreed that earlier complaint bearing no. CC637109/2016 filed at Saket Court, Delhi under section 138 of NI Act by the Applicant/Operational Creditor shall be withdrawn by the Applicant/Operational Creditor after receipt of full amount payable as stated in the present consent terms.

[Signature]



[Signature]

The order passed by the Hon'ble NCLT Bench at Mumbai and Metropolitan Magistrate Court at Delhi in terms of present Consent Terms shall be binding upon the parties to the Consent Term.

- i) Both parties undertake to comply with terms of the consent terms and in view of same approach the Hon'ble NCLT, Mumbai to take the present consent terms on record to withdraw the IBC petition bearing No CP/1669/2017 after signing of present consent terms and the present consent terms shall be undertaking before Hon'ble NCLT by the both parties to abide by the consent terms.
- j) That the present consent term is signed in two originals and both parties shall keep one originally signed for their future references and certified copy/original as the case be shall be filed before Hon'ble NCLT for withdrawal of said IBC petition as per the consent terms.
- k) That both parties assure to each other and Hon'ble NCLT that present consent terms are signed by duly authorized representative of the respective companies.



Dated this day of January, 2018

[Signature]

[Signature]

[Applicant/Operational Creditor
Creditor]

[Advocate of the Applicant/Operational]

[FLAKT WOODS ACS (INDIA) PVT. LTD]
For GMP TECHNICAL SOLUTIONS PVT. LTD.

[Signature]

[Signature]

[Respondent/Operational Debtor
Debtor]

[Advocate for the Respondent/Operational]

[GMP TECHNICAL SOLUTIONS PVT LTD.]

A/c PAYEE ONLY

The Hongkong and Shanghai Banking Corporation Limited
R - 47, Greater Kailash - I, New Delhi - 110 048
IFSC HSBC0110006

दिनांक
Date

D	D	M	M	Y	Y	Y	Y
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Pay

Payable at par at all HSBC branches in India

को या उनके आदेश पर or Order

रुपये Rupees

अदा करें।

₹

चौमा नं.
A/c No.

094-316874-001

UTILITY FORMS PVT. LTD. / CEB - 2016

CANCE

FLAKTWOODS ACS (INDIA) PRIVATE LIMITED

Pls. Sign above this line

⑈015659⑈ 1100390061: 270094⑈ 29

Signature



Signature

BEFORE THE NATIONAL COMPANY
LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

CP No. 1669 / I&BC / NCLT / MB / MAH / 2017

FlaktWoods ACS (India) Pvt. Ltd
...Applicant /Operational
Creditor
V/s.

GMP Technical Solutions Pvt. Ltd.
...Respondent/ Corporate
Debtor

CONSENT TERMS

Dated this day of January, 2018

[Equi Law Partners, Advocates]
[Praveen Mahajan / Ameya Mahajan]
Advocates for the Operational Creditor
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