

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

C.P. No.1411/(MAH)/2017

CORAM:

SHRI B. S. V. PRAKASH KUMAR

MEMBER (J)

SHRI V. NALLASENAPATHY

MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON 08.02.2018

NAME OF THE PARTIES: BPL Medical Technologies Pvt. Ltd.

V/s.

Krishnai Hospital Pvt. Ltd.

SECTION OF THE COMPANIES ACT: I & BP Code 2016

**ORDER**

**CP No.1411/I&BP/NCLT/MB/MAH/2017**

First Call : Pass over for filing withdrawal memo and consent terms.

Second Call : On the withdrawal memo filed by the Petitioner Counsel basing on the  
consent terms filed by the parties, the Company Petition is hereby dismissed as withdrawn.

Sd/-

**V. NALLASENAPATHY**  
Member (Technical)

Sd/-

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

Encl: Consent terms.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**  
**AT MUMBAI**  
**CORPORATE INSOLVENCY PETITION NO: 1441 OF 2017**

BPL Medical Technologies Pvt. Ltd. ....Operational Creditor  
V/s

Krishnai Hospital Pvt. Ltd .....Corporate Debtor

**WITHDRAWAL APPLICATION**

**MAY IT PLEASE YOUR WORSHIP**

It is most respectfully stated sheweth



1. That the Applicants filed the present Corporate Insolvency

Petition before this Hon'ble Tribunal for a claim TOTAL DEBT:

**21,55,000/-** for supply of BPL Anaesthesia Machines and  
BPL C-Arm Model C-Ray Prime as per details attached.  
Amounts due from September 2016, and lastly on  
26.04.2017.

2. The Operational creditor received Purchase Order No.  
PO/FA/16-17/13 dated 13/09/2016 for Rs.18,80,000/- and  
Purchase Order No. PO/FA/16-17/14 dated 13/09/2016 for  
Rs.9,75,000/-.

3. For the above mentioned Purchase Order the Operational  
Creditor supplied the required equipments vide Medical  
Invoice No. PML/CST/70100 dated 19/09/2016 for value of  
Rs. 18,80,00/-and Invoice No. PML/CST/70104 dated  
26/09/2016 for Rs. 9,75,000/-.

4. The delivery of the equipments was completed by Private  
Courier Service. Out of Total invoiced value Rs.28,55,000/-,  
Rs.7,00,000/- has been paid and the rest is long overdue.

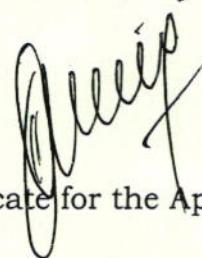
5. The Corporate Debtor approached the Operational Creditor and gave proposal for settlement for a sum of Rs. 25,00,000/- in full and final settlement. Both the parties henceforth agreed to file the Consent terms. Hereto annexed and marked as **"Exhibit-A"** is the Consent terms duly signed by both the Parties.

6. Therefore, in the light of the present facts and circumstances mentioned hereinabove

It is most humbly prayed as under

- (a) That the present Application may be allowed and Consent terms to be taken on record and the matter be disposed of.
- (b) That any other order be passed that this Hon'ble Tribunal deems fit.

Dated this 8<sup>th</sup> day of February 2018,



Advocate for the Applicant

**BEFORE THE NATIONAL COMPANY  
LAW TRIBUNAL MUMBAI BENCH, AT MUMBAI  
CORPORATE INSOLVENCY PETITION  
NO. 1411 OF 2017**

**BPL MEDICAL TECHNOLOGIES PVT. LTD.**

**.....APPLICANT**

**VERSUS**

**KRISHNAI HOSPITALS PVT. LTD.**

**.....RESPONDENT**

\*\*\*\*\*

**WITHDRAWAL APPLICATION**

\*\*\*\*\*

**Dated this 8<sup>th</sup> day of Feb, 2018**

**Mishra & Co.  
Advocate for the Applicant  
10-B Bahubali Building,  
Ground floor, Cawasji Patel  
Street, Fort, Mumbai- 400001**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

AT MUMBAI

CORPORATE INSOLVENCY PETITION NO: 1441 OF 2017

BPL Medical Technologies Pvt. Ltd. ....Operational Creditor  
V/s

Krishnai Hospital Pvt. Ltd ..... Corporate Debtor

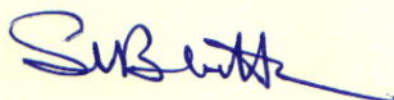
**CONSENT TERMS – WITHDRAWAL MEMO**

The following order is passed by the consent of parties:

- a. The Corporate Debtor will pay the amount of Rs. 25,00,000/- (Rupees Twenty Five Lacks Only) to the Operational Creditor in full and final settlement of all its claims against the corporate debtor as set out in the above Corporate Insolvency Petition , in the following nine (9) installments:

#	Amount (Rs) to be Paid	Payment to be made on or before
1.	Rs.5,00,000/-	On 8/02/2018
2.	Rs.2,22,222/-	12/03/2018
3.	Rs.2,22,222/-	12/04/2018
4.	Rs.2,22,222/-	12/05/2018
5.	Rs.2,22,222/-	12/06/2018
6.	Rs.2,22,222/-	12/07/2018
7	Rs.2,22,222/-	12/08/2018
8	Rs.2,22,222/-	12/09/2018
9	Rs.2,22,222/-	12/10/2018
10	Rs.2,22,222/-	12/11/2018

Payments to be made to the following Bank Details by way of electronic transfer:





NAME & ADDRESS OF THE BANK:	HDFC BANK LIMITED Municipal No.8/24, RICHMOND ROAD CORPN DIV 61, BANGALORE-560 025.
NAME OF THE ACCOUNT:	BPL MEDICAL TECHNOLOGIES PRIVATE LIMITED
ACCOUNT NO:	05230330002624
IFSC:	HDFC0000523
Branch Code	000523
SWIFT::	HDFCINBBBNG
MICR CODE	560240022

- b. As and by way of the payment of the first instalment, the Corporate Debtor has handed over in Court to the Operational Creditor, cheque bearing No. 000435 dated 08/02/2018 Issued by IDFC Bank, for a sum of Rs.5,00,000/- (Rupees Five Lacs Only.) which the corporate debtor undertakes to honour, the remaining 9 equal instalments shall be paid by the Corporate Debtor to the Petitioner by NEFT/ RTGS.
- c. The Operational Creditor agrees and undertakes to this Hon'ble Tribunal that on receipt by the Petitioner of the aforesaid sum of Rs.25,00,000/- (Rupees Twenty Five Lakhs only ) all other claims and legal proceedings, if any, of any nature whatsoever adopted by the Petitioner against the Corporate Debtor Respondent, its Directors, employees, etc. shall be withdrawn by the Petitioner forthwith.
- d. The Corporate Debtor hereby undertakes not to prosecute any and all of the Criminal Cases that have





been initiated under the Negotiable Instruments Act, 1881, till the payment of the last instalment as enumerated in the foregoing paragraph and that after the complete payment of Rs.25,00,000/- as mentioned herein, the Corporate Debtor also undertakes to withdraw all legal cases forthwith.

e. For the purpose of this order "event of default" shall mean the failure of the Corporate Debtor to make payment of any of the specified instalments on their respective due dates and within a grace period of seven days thereafter. Should there be such an event of default in payment of any of the specified instalments, then:

- i. The directors of the respondent company undertake to make the payments as per the schedule.
- ii. the Petition shall stand admitted and be IRP will be take charge of the property.

The Corporate Insolvency Petition is disposed of in these terms.

Dated this 8<sup>th</sup> day of February 2018.

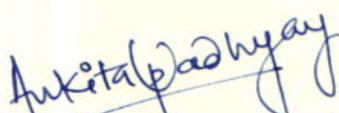


Operational Creditor

For KRISHNAI HOSPITAL PRIVATE LIMITED



Corporate Debtor <sup>Director</sup>



Advocate Corporate Debtor  
Operational Creditor



Advocate Corporate Debtor



Krishnai Hospital Pvt. Ltd  
Sector 15, Plot No. 51,  
Near Maratha Bhavan,  
Vashi, Navi Mumbai - 400 703,  
Maharashtra, India  
T: +9122 33015400/10 - 9920419507  
W: www.krishnaihospital.com  
CIN : U85100MH2015PTC263571  
Email : directors@krishnaihospital.com  
teamkhpl@krishnaihospital.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF  
BOARD OF DIRECTORS OF KRISHNAI HOSPITAL PRIVATE LIMITED HELD ON  
6th FEBRUARY 2018 AT THE REGISTERED OFFICE AT SECTOR 15, PLOT NO.51,  
OPP MARATHA BHAVAN, VASHI, NAVI MUMBAI – 400703.**

Resolved that the dispute between BPL MEDICAL TECHNOLOGIES PVT.LTD. and KRISHNAI HOSPITAL PRIVATE LIMITED is to be settled by way of concern **Terms-Withdrawal Memo** on 08/02/2018 in NCLT Petition no 1441/2017.

RESOLVED FURTHER that any of the Director of the company be authorized to sign the relevant forms and documents, submit necessary details and execute documents required for the purpose of the same.

True Copy

For KRISHNAI HOSPITAL PVT LTD

KRISHNAI HOSPITAL PRIVATE LIMITED

DIRECTOR

Director

DIRECTOR

Director

Date : FEBRUARY 6, 2018



**BEFORE THE NATIONAL  
COMPANY LAW TRIBUNAL**

AT MUMBAI

CORPORATE INSOLVENCY

PETITION NO: 1441 OF 2017

BPL Medical Technologies Pvt.  
Ltd. ....Operational Creditor  
V/s

Krishnai Hospital Pvt. Ltd  
..... Corporate Debtor

**CONSENT TERMS –**  
**WITHDRAWAL MEMO**

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL MUMBAI

BENCH, AT MUMBAI

CORPORATE INSOLVENCY PETITION NO: 1411 OF 2017

**BPL MEDICAL TECHNOLOGIES PVT. LTD.**

....APPLICANT

**VERSUS**

**KRISHNAI HOSPITAL PVT. LTD.**

....RESPONDENT

**GENERAL AFFIDAVIT VERIFYING APPLICATION**

I, Mr. Samir Vinod Bhatt, Senior Manager Operations at BPL Medical Technologies Pvt. Ltd., Authorized Signatory for Applicant abovenamed, do hereby state on solemn affirmation as follows:

1. I am duly authorized by Applicant to make this Affidavit on its behalf.
2. The statements made in the Withdrawal Application in Corporate Insolvency Petition No. 1411 of 2017 are true to my knowledge.

Solemnly affirmed on 8<sup>th</sup> day of February, 2018 at Mumbai.

**VERIFICATION**

I, **Mr. Samir Vinod Bhatt**, authorized signatory for Applicant hereinabove, do hereby solemnly affirm and state that what is stated in Paragraph No. 1 and 2 is based on my knowledge which I believe to be true and correct.

**BEFORE ME**

**BIDHU PANICKER**  
B.Com., LL.B.

ADVOCATE HIGH COURT  
NOTARY (Govt. of India)

Res: 303, Sandeep Apt., Plot No. A/197,  
Sector-20, Near Balaji Temple,  
Nerul (W), Navi Mumbai, Maharashtra

Solemnly Affirmed at Mumbai )

Dated this 8<sup>th</sup> day of Feb, 2017)



For BPL MEDICAL TECHNOLOGIES PVT. LTD.

*Subenth*  
*Subenth*

- 8 FEB 2018

Notary Reg. Sr. No. 1162/2018  
In Book No. 1



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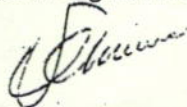
JULY 19<sup>th</sup>, 2017

**LETTER OF AUTHORISATION**

I **SUNIL K KHURANA**, CEO & Managing Director of **BPL MEDICAL TECHNOLOGIES PRIVATE LIMITED**, by virtue of the powers conferred on me vide Resolution of the Board of Directors dated 12<sup>th</sup> September, 2013, a certified copy which is annexed here to hereto as **ANNEXURE-I**, I hereby authorise **Mr. SAMIR VINOD BHATT**, working as Senior Manager-Operations in **BPL MEDICAL TECHNOLOGIES PRIVATE LIMITED** to appoint advocate on behalf of the Company, to act and Plead, sign and execute Vakalaths, applications, Written Statements, Petitions, Swear to affidavits, objection statements, Compromise petitions, Declarations, appeals and papers and documents of whatsoever nature and to do all acts, deeds or things as may be necessary or proper for the purposes mentioned above for and on behalf of the Company, before **THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI-400001, INDIA** to initiate Corporate Insolvency Resolution Process Under rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016) against **M/s KRISHNAI HOSPITAL PVT LTD., Plot No.51, Sector 15, Near Maratha Bhawan Opp: CIDCO Samaj Hall, Vashi, NAVI MUMBAI, Maharashtra 400 705, INDIA.**

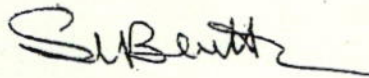
This LETTER OF AUTHORISATION shall be valid only for a period up to 31<sup>st</sup> August, 2018.

For BPL Medical Technologies Private Limited



**SUNIL K KHURANA**

Chief Executive Officer and Managing Director



Signature of Mr. Samir Vinod Bhatt Attested

For BPL Medical Technologies Private Limited



**SUNIL K KHURANA**

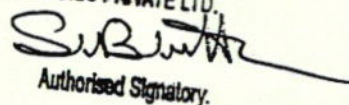
Chief Executive Officer and Managing Director

BPL Medical Technologies Private Limited  
Regd. Office : 11th KM, Bannerghatta Road,  
Arakere, Bangalore - 560 076, India.  
Ph: +91 80 2648 4388 / 2648 4350  
Toll Free: 1800 - 425 - 2355  
CIN : U33110KA2012PTC067282  
www.hnlmedicaltechnologies.com



Happier Living Everyday

**BPL MEDICAL TECHNOLOGIES PRIVATE LTD.**

  
Authorised Signatory.

EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS  
AT ITS MEETING HELD ON THURSDAY, THE 12<sup>TH</sup> SEPTEMBER, 2013 AT 2.00  
PM AT HOTEL LEELA PALACE, OLD AIRPORT ROAD, BANGALORE.

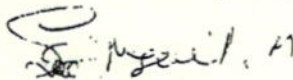
RESOLVED THAT Mr. Sunil K Khurana, CEO & Managing Director, be and is hereby authorized to issue Letter(s) of Authorisation or execute Deed(s) constituting Attorney(s), from time to time, in favour of such of the executives of the Company or such other persons as he deems fit, empowering them to perform such duties, tasks, acts and things which has been approved by the Board of Directors or any committee of the Board and shall include initiating and defending action(s) on behalf of the Company as may be specified in such Letter(s) of Authorisation(s) / Attorney(s) and pertaining to the factories, branches or other offices on matters related of the Company's General Administration, Personnel, Human Resources, Production, Purchase, Finance, Accounts, Marketing, Sales, Imports, Exports, Legal, Intellectual Property Law- Patents, Copyright, Trademarks, Designs, Taxation, Local Administration, Industrial, Economic and Labour Legislations and all other Central/State/Local Acts having a bearing on the business of the Company, including but not limited to signing documents, Vakalathnamas, forms, declarations, Deeds, affidavits and any other writings.

RESOLVED FURTHER THAT the common seal of the Company, if required, may be affixed to such deeds in the presence of any one Directors of the Company who shall sign the same in token thereof.

RESOLVED FURTHER THAT certified true copies of the above resolution, as may be required, be furnished to various authorities from time to time.

"Certified True Copy"

For BPL Medical Technologies Private Limited



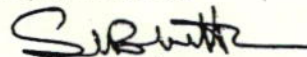
Srinath Maniyal M  
Company Secretary

BPL Medical Technologies Private Limited  
Regd. Office: 11th KM, Bannerghatta Road,  
Arakere, Bangalore - 560 076, India.  
Ph: +91 80 2648 4388 / 2648 4350  
Toll Free: 1800 - 425 - 2355  
CIN: U33110KA2012PTC067282  
www.bplmedicaltechnologies.com



Happier Living Everyday

For BPL MEDICAL TECHNOLOGIES PRIVATE LTD.

  
Authorised Signatory.



**BEFORE THE NATIONAL COMPANY LAW  
TRIBUNAL MUMBAI BENCH, AT MUMBAI  
CORPORATE INSOLVENCY PETITION  
NO. 1411 OF 2017**

**BPL MEDICAL TECHNOLOGIES PVT. LTD.**

**.....APPLICANT**

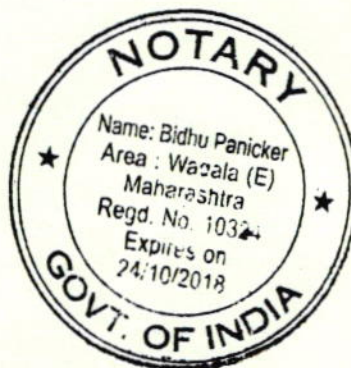
**VERSUS**

**KRISHNAI HOSPITALS PVT. LTD.**

**.....RESPONDENT**

\*\*\*\*\*  
**GENERAL AFFIDAVIT VERIFYING  
APPLICATION**  
\*\*\*\*\*

**Dated this 8<sup>th</sup> day of Feb, 2018**



**Mishra & Co.**

**Advocate for the Applicant**

**10-B Bahubali Building, Ground Floor**

**Cawasji Patel Street, Fort**

**Mumbai- 400001**