

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 66/(MAH)/2016
CA No.

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

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 30.01.2017

NAME OF THE PARTIES: Mr. Satish Narayann
V/s.
M/s. Zone8 Tea World Pvt. Ltd. & ors.

SECTION OF THE COMPANIES ACT: 241, 242, 59 of the Companies Act,
2013.

S. No. NAME DESIGNATION SIGNATURE

1.	A JAY KUMAR	Practising Company Secretary for Petitioner	[Signature]
----	-------------	---------------------------------------------------	-------------

FOR RESPONDENTS :

1) AMEYA MITHE

ADVOCATE FOR
RESPONDENT No.1

[Signature]

2) KSHAMA A. LOYA

ADVOCATE FOR
RESPONDENT Nos. 2 to 15

[Signature]

Order

CP No. 66/241,242,59/NCLT/MB/MAH/2016

The parties having filed Consent Terms arrived at in between them, at their request, this petition is hereby disposed of in pursuance of Consent Terms dated 25.1.2017 forming those Consent Terms as annexure to this Order.

Accordingly, this Petition is disposed of in terms of the Consent Terms dated 25.1.2017.

Sd/-

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

Sd/-

V. NALLASENAPATHY
Member (Technical)

Encls : Consent Terms dated 25.1.2017

30/01/2017

To,
The Deputy Director,
National Company Law Tribunal,
Mumbai Bench

Sub: To take consent terms on record

Re: Company Petition No. 66 of 2016

In the matter between:

Mr. Satish Narayanan

Vs.

Zone8 Tea World Private Limited and ors.

राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
मुंबई न्यायपीठ / MUMBAI BENCH
30 JAN 2017
डायरी नं. / Diary No. 1094
क. पेटिशन अंशिकेशन
CO. PETITION APPLICATION NO. 11-55AM

Dear Sir,

The parties in the captioned matter have agreed to an ~~set~~ amicable settlement. Kindly take on record the consent terms being filed by the parties pursuant to the settlement.

Thanking You,

Yours Sincerely,

 K. Maya

Advocate for Respondents



Advocate for Petitioner
Pradeep Company
Secretary
For Petitioner

31.1.17

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT MUMBAI

COMPANY PETITION NO. 66 OF 2016

SECTIONS 241, 242 AND 59 OF THE COMPANIES ACT, 2013

In the matter of:

Mr. Satish Narayann

... Petitioner

VERSUS

Zone8 Tea World Private Limited & Ors. ... Respondents

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ / MUMBAI BENCH
30 JAN 2017
डायरी नं. / Diary No. 1094
क. पीटिशन अॅप्लिकेशन CO. PETITION APPLICATION NO. 11:55 AM

CONSENT TERMS dated this 25th day of January 2017

1. The Petitioner had initiated proceedings against the Company and others, as more particularly set out hereunder:
 - (a) Complaint with the Registrar of Companies, Mumbai, on September 26, 2016 (“Registrar Complaint”); and
 - (b) Company Petition No. 66 of 2016 against the Respondents before the Hon’ble National Company Law Tribunal (“Tribunal”) under Sections 241, 242 and 59 of the Companies Act, 2013 (“Company Petition”).(Registrar Complaint and Company Petition are hereinafter collectively referred to as “Proceedings”).
2. The parties hereto have mutually discussed and resolved the disputes that have arisen *inter se* on terms as detailed herein. The parties have agreed to jointly file the present Consent Terms dated January 25, 2017 (“Consent Terms”), with this Hon’ble Tribunal to record the settlement.

OL MSB

3. Petitioner shall sell and Respondent No. 6 shall, within 21 (twenty one) days from date hereof, purchase the Company Shares (being the 2,50,000 equity shares of the Respondent No. 1 Company {each having a face value of INR 10 (Rupees Ten Only)}) held by the Petitioner) in the manner set out hereunder, free of encumbrances, along with all rights and interests of any nature, accruing or attached to the Company Shares for a total consideration of INR 60,00,000/- (Indian Rupees Sixty lakhs only). The Petitioner and the Respondent No. 6 agree to simultaneously do as follows:
 - a) The Petitioner shall hand over the original share certificates of the Company Shares to the Respondent No. 6 and shall execute all documents necessary under Applicable Laws to ensure transfer of Company Shares in favour of Respondent No. 6. Respondent No. 1 shall extend full co-operation in this matter to both the Petitioner and Respondent No. 6.
 - b) The Respondent No. 6 shall transfer the consideration (subject to deduction of applicable tax, if any) to the designated bank account of the Petitioner, more particularly described in Schedule – I within 21 (twenty one) days from date hereof.
 - c) Respondent No. 1 shall register the aforesaid transfer of shares without insisting on compliance with the Restrictions on Transfer of shares as specified in Articles No. 15 to 26 of Articles of Association of the Company.
4. Petitioner shall, simultaneously with the transfer of shares, unconditionally withdraw all other proceedings initiated, filed and/or subsisting against the Company and/or its Directors and Shareholders, including the Registrar Complaint. The Petitioner hereby provides release and valid discharge to each Respondent from any and all past, present and /or future claims, demands, indemnities, obligations, actions and/or causes of action (in law or in equity), proceedings, rights, damages, costs, losses including loss of profits, expenses and compensation, of any nature, whether known or unknown, fixed or contingent, direct or indirect, which any of the Parties now have, or which may hereafter accrue unto any of the Parties or otherwise be acquired by any of the Parties, on account of, or in connection with or in relation to matters arising under the disputes relating to the Proceedings.
5. The Respondent No. 1 Company shall pass and tender the appropriate Board Resolution to enter into these Consent Terms.
6. Parties hereto are at liberty to approach National Company Law Tribunal, Mumbai Bench in the event of any difficulty in performance of these Consent Terms.



7. Parties hereby expressly and irrevocably covenant to act in good faith and ensure that the Consent Terms are performed without any interference, dispute, differences or disagreements. Respondent No. 1 shall be responsible for ensuring that Respondents No. 2 to 15 (except Respondent No. 6) who are not signing these Consent Terms shall not create any hindrance or obstacles in the implementation of these Consent Terms.
8. Parties being the Petitioner and Respondents No. 1 to 15 hereto shall bear their own costs in respect of the Proceedings and these Consent Terms.
9. This Hon'ble Court be pleased to take these Consent Terms on record and the Petitioner may be granted leave to withdraw this Company Petition.

[SIGNATURE PAGE BELOW]

IN WITNESS WHEREOF the Parties have caused these Consent Terms to be duly executed by their duly authorized representatives on the date and year first hereinabove written:

Witnessed by:

Name:

Arumal
CAJAY KUNDA
 Practising Company
 Secretary

Satish Narayann
(Petitioner)

Signature:

MSR

Witnessed by:

Name:

AMEYA MITHE
Am
Cjme

For and behalf of **Zone8 Tea World**
Private Limited
(Respondent No. 1)

Signature:

NTHAKKER
 (Noopur H. Thakker)



Witnessed by:

Name:

KSHAMA K. LOYA
KALOYA

Govindrajagannathan
(Respondent No. 6)

Signature:

[Handwritten signature]

SCHEDULE I

Details of Bank Account of the Petitioner

NAME OF BANK - AXIS BANK LTD.
BRANCH - WORLI, MUMBAI - 400025
A/C NO. - 909010032053767
IFSC code - UTIB0000060

MR



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ZONE8 TEA WORLD PRIVATE LIMITED ("COMPANY"), HELD ON 19 JANUARY 2017

RESOLVED THAT the consent of the Board of Directors of the Company be and is hereby accorded to authorize Ms. Noopur Thakker to do all such acts, deeds and things relating to the Company Petition No. 66 of 2016 before the National Company Law Tribunal, Mumbai, in the matter between Satish Narayann v/s. Zone8 Tea World Private Limited and Ors. ("**Proceedings**"), including but not limited to:

- a) Apply, sign and execute all requisite forms, letters, applications, documents, papers, affidavits, claims, plaints, complaints, deeds and other documents under the applicable laws/regulations in relation to and in connecting with the Proceedings;
- b) To depose for and on behalf of the Company or authorize such other persons to depose on behalf of the Company in the Proceedings;
- c) To represent the Company and deal with all such statutory, government or municipal authorities, various Courts/Tribunals in India (including but not limited to the instant National Company Law Tribunal and/or any appropriate courts) and other bodies in connection thereto;
- d) Take such other steps as may be necessary for and on behalf of the Company including settling/ filing consent terms / withdrawing of any of the aforementioned Proceedings before the National Company Law Tribunal and/or any other appropriate court and entering into any agreement pursuant to such settlement/withdrawal agreement, and;
- e) Take such other steps as may be necessary for and on behalf of the Company including delegation of authority in favor of such person(s), as he may deem fit and proper, from time to time.

A handwritten signature in black ink, appearing to read "V. Gaur", is written over a horizontal line.

CIN: U15400MH2012PTC232427



RESOLVED FURTHER THAT any Director of the Company, be and are hereby severally authorized to sign, and certify a copy of this resolution for onward submission with the concerned authorities."

RESOLVED FURTHER THAT any of the aforementioned persons are hereby authorized to certify and submit the necessary documents as "True Copy" to give effect to the above resolution.

**Certified True Copy
For Zone8 Tea World Private Limited**

A handwritten signature in black ink, appearing to read "Ganesh Viswanathan", is written over a horizontal line.

**Ganesh Viswanathan
Director**

www.teatrailsindia.com

Regd. Office: Q/1806, Srishti Heights, Opp Asian Paints, LBS Marg, Bhandup (West), Mumbai - 400 078.
Corporate office: Zone 8 Tea World Pvt. Ltd. 403, Filix, Opposite Asian Paints, LBS Marg, Bhandup West, Mumbai - 400 078.
Ph: +91 22 2594 7200 E: reachus@teatrailsindia.com



January 19, 2017

LETTER OF AUTHORITY


Ref: Company Petition No. 66 of 2016 before the National Company Law Tribunal, Mumbai Bench, in the matter between Satish Narayann v/s. Zone8 Tea World Private Limited ("**Company**") and Ors. ("**Proceedings**");

I, Mr. Ganesh Viswanathan, Director and Company Secretary of the Company, do hereby authorize Ms.Noopur Thakker, Senior Executive – Finance & Accounts of the Company to do all such acts, deeds and things in respect of the Proceedings, including but not limited to:

- a) Apply, sign and execute all requisite forms, letters, applications, documents, papers, affidavits, claims, plaints, complaints, deeds and other documents under the applicable laws/regulations in relation to and in connecting with the Proceedings;
- b) To depose for and on behalf of the Company or authorize such other persons to depose on behalf of the Company in the Proceedings;
- c) To represent the Company and deal with all such statutory, government or municipal authorities, various Courts/Tribunals in India (including but not limited to the instant National Company Law Tribunal and/or any appropriate courts) and other bodies in connection thereto;
- d) Take such other steps as may be necessary for and on behalf of the Company including settling/ filing consent terms / withdrawing of any of the aforementioned Proceedings before the National Company Law Tribunal and/or any other appropriate court and entering into any agreement pursuant to such settlement/withdrawal agreement, and;
- e) Take such other steps as may be necessary for and on behalf of the Company including delegation of authority in favor of such person(s), as he may deem fit and proper, from time to time.

The above authority shall remain valid, until it is revoked in writing.

For Zone8 Tea World Private Limited



Ganesh Viswanathan