

National Company Law Tribunal

Allahabad Bench

CP NO.75/241-244/ALD/2016

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 27.06.2017

NAME OF THE COMPANY: UP Ceramics & Potteries Ltd

SECTION OF THE COMPANIES ACT: U/S 241/244 of Companies Act of 2013

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
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1.

2.

Order dated 27/06/2017 CP No. 75/241-244/ALD/2016

The present case is taken up today for the order in company Application No. 39/2017, seeking withdrawal of the present Company Petition as per the Memorandum of Understanding entered between the parties.

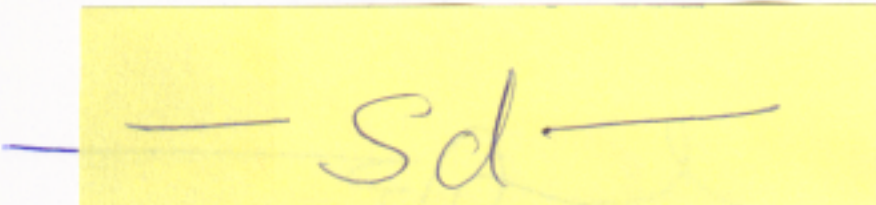
Having heard, the counsel for the both the parties and having gone through the Memorandum of Understanding, which form part of the present CA. We are of the view that the present application deserves to be allowed in terms of the settlement arrived at between the parties as per the MOU, annexed with the present CA for seeking withdrawal of the main Company petition. Hence, the present Company Application No. 39/2017 is allowed and prayer for sought therein is made absolute. In the result, Memorandum of Understanding developed between the parties, now form part of the present application is taken on the record consequently, the present Company Petition No. CP No. 75/241-244/ALD/2016 stands disposed of as permitted to be withdrawn in terms of the MOU.

It is made clear that, it is open to the either parties to approach this court in case process of mediation fails or could not be materialised due to non-performance of any terms of MOU, which are expected to be completed by fifteen months by making their part of performance of the contract by the willing parties.

Notwithstanding the above an express permission or NOC is required from the mediator before approaching to this court.

With the above observation, the above company petition stands finally disposed as withdrawn. No order as to cost.

Date -27/06/2017


Shri H.P Chaturvedi (Member Judicial)