

**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH**

**CP (IB) NO. 28/Chd/Pb/2017**

In the matter of:

M/s Sanjay Agro Industries Ltd. ... Applicant/Operational Creditor

Versus

M/s Bhambri Steels Pvt. Ltd. ... Respondent/Corporate Debtor

Statement of Mr. Sukhvinder Singh son of Mr. Harbans Singh,  
aged 60 years, Managing Director of M/s Bhambri Steels Pvt.  
Ltd., respondent/corporate debtor.

.....On S.A.

The respondent/corporate debtor has entered into a settlement dated 31.05.2017 with the petitioner-company/operational creditor. The settlement deed has been signed by me as well as by Mr. Ashwani Kumar, Authorised Signatory of the petitioner-company. Exh. C-1 is the settlement. There is resolution dated 31.05.2017 of the Board of Directors of the respondent-company authorising me to enter into a settlement with the petitioner-company. The terms of the settlement Exhibit C-1 have been read over by us and we have signed it after hearing and understanding the contents thereof and the same is correct. We would abide by the terms of settlement. The respondent-company has settled the dispute by handing over the cheques of ₹2,78,00,000/- (Rupees two crores seventy eight lacs only) as per the following details of the cheque numbers which are drawn on Bank of India, Mandigobindgarh Exhibit C-3:-

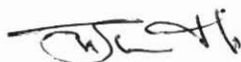
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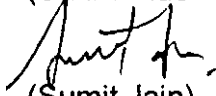
| Sl. No. | Cheque No. | Date:      | Amount(₹) |
|---------|------------|------------|-----------|
| 1       | 128183     | 31.05.2018 | 25,00,000 |
| 2       | 128182     | 31.05.2018 | 25,00,000 |
| 3       | 128180     | 31.05.2018 | 25,00,000 |
| 4       | 128184     | 31.05.2018 | 25,00,000 |
| 5       | 128178     | 31.08.2017 | 25,00,000 |
| 6       | 128177     | 31.07.2017 | 50,00,000 |
| 7       | 128185     | 31.05.2018 | 25,00,000 |
| 8       | 128181     | 31.05.2018 | 25,00,000 |
| 9       | 128188     | 31.05.2018 | 28,00,000 |
| 10.     | 128179     | 31.05.2018 | 25,00,000 |

I place on record the photo copies of these cheques. The total amount for which the settlement has been reached is ₹2,78,25,000/- and rest of the amount of ₹25,000/- has been paid in cash . In case of dishonour of any of the cheque the petitioner-company may be given liberty to file fresh petition. In view of the settlement, the instant petitioner may be disposed of.

RO&amp;AC

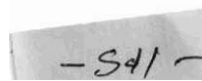


(Sukhwinder Singh)



(Sumit Jain)

Advocate


(Justice R.P. Nagrath)  
Member (Judicial)

June 01, 2017

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