

NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 21/04/2017 AT 10.30 AM

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER :
PETITION NUMBER : CA/2(IB)/CB/2017
NAME OF PETITIONER(S) : CAPEGEMINI TECHNOLOGY SERVICES INDIA LTD
NAME OF THE RESPONDENTS (S) : REAL VALUE PROMOTERS PRIVATE LIMITED
UNDER SECTION : Rule 6 of IBC Rules r/w Sec (13) of Insolvency code 2016

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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REPRESENTATION BY WHOM

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|------------------------------------|-----------------------|-------------------|
| 1. R. VIDHYA SHANKAR | ADV. FOR RESPONDENT | R. Vidhya Shankar |
| 2. T.K. Bhaskar
Vikram - P-Jain | Counsel for Applicant | Vikram |

ORDER

This matter has been mentioned by the Counsel for the petitioner in the morning session. We direct the Registry to produce the file. It is on record that the matter has been heard on 13th April 2017 and the order was reserved. The order has not been released. Therefore, we take up the matter for hearing. During the course of hearing, the parties, i.e the Operational Creditor and the Corporate Debtor have filed the Memo of Compromise and the same is taken on record. The detail of the compromise are contained therein. As per the compromise, the Corporate Debtor today has paid Rs.20,00,000/- (Rupees Twenty Lakhs only) by way of DD and for the rest of the outstanding amount, the instalments as agreed, will be given starting from 15th May onwards on 15th of every month, in 4 equal monthly instalments. Subject to the terms of compromise, the parties did agree that, in case of default, the Operational Creditor will have the right to continue with the application filed u/s 9 for seeking appropriate orders against the Corporate Debtor. However, looking into the terms arrived at between the parties, we are inclined to take the Memo of Compromise on record and give liberty to the Operational Creditor to mention the matter before this bench, in case of default/non-compliance with the terms of the compromise.


(Ch.Md. Sharief Tariq)
Member (Judicial)


(K.Anantha Padmanabha Swamy)
Member (Judicial)