

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

TRANSFER COMPANY PETITION NO. 202 OF 2017
[HIGH COURT COMPANY PETITION (Lodging) NO. 340 OF 2016]

HNG Float Glass Limited

..... Petitioner

Versus

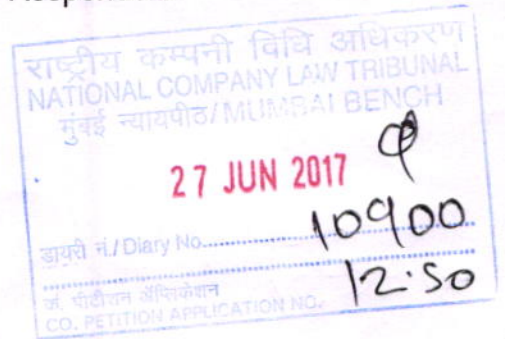
Magic Glass Private Ltd.

..... Respondent

To

The Registrar,
National Company Law Tribunal, Mumbai.

Sir,



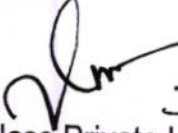
The above matter is amicably settled between the parties. Both the parties have signed the Consent Terms dated 27.06.2017 under which the Respondent Company agreed to pay an amount of Rs.63,34,912/- (Rupees Sixty Three Lakhs Thirty Four Thousand Nine Hundred And Twelve Only) to Petitioner in twelve (12) instalments to Petitioner in full and final settlement of claim of the Petitioner against the Company as more particularly stated in the said Consent Terms. Both the parties agree to comply with the requisitions of the said consent terms.

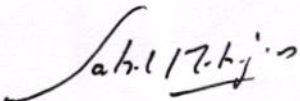
In view of the said Consent Terms, it is prayed before the Hon'ble Tribunal to dispose of the above Company Petition in terms of the said consent terms.

Dated 27th day of June, 2017

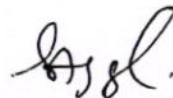


HNG Float Glass Limited
The Petitioner above named.

 VIRAL NAGORI
Director Magic Glass
Magic Glass Private Limited
The Respondent above named.



Advocate for the Petitioner



Advocate for the Respondent

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

TRANSFER COMPANY PETITION NO. 202 OF 2017
[HIGH COURT COMPANY PETITION (Lodging) NO. 340 OF 2016]

HNG Float Glass Limited

..... Petitioner

Versus

Magic Glass Private Ltd.

..... Respondent

CONSENT TERMS

The Petitioner and the Respondent Company herein have agreed to settle the entire dispute amicably and thereby have agreed to file the Consent Terms as under:

1. The Respondent Company shall pay and the Petitioner shall accept a sum of Rs.63,34,912/- (Rupees Sixty Three Lakhs Thirty Four Thousand Nine Hundred And Twelve Only) in full and final settlement of their claim against the Company and as made in the aforesaid Petition.
2. The Company agrees and undertakes to pay to the Petitioner the aforesaid sum of Rs. 63,34,912/- (Rupees Sixty Three Lakhs Thirty Four Nine Hundred And Twelve Only) as mentioned in clause 1 herein above in twelve (12) installments.
3. In view of the above, the payments shall be made by the Respondent Company vide cheque bearing No. 001032 dated 28.06.2017 for the sum of Rs.5,27,909/- (Rupees Five Lakhs Twenty Seven Thousand Nine Hundred and Nine Only) drawn upon Kotak Mahindra Bank, Pune, ten (10) post dated cheques each of Rs.5,27,909/- (Rupees Five Lakhs Twenty Seven Thousand Nine Hundred and Nine Only) and last eleventh (11th) post dated cheque of Rs.5,27,913/- (Rupees

Five Lakhs Twenty Seven Thousand Nine Hundred and Thirteen Only) for the payment of total amount of Rs. 63,34,912/- (Rupees Sixty Three Lakhs Thirty Four ^{thousand} Nine Hundred And Twelve Only) in favour of Petitioner. The following are the details of the said post dated cheques:

Sr. No.	Cheque No.	Cheque Date	Amount (In Rupees)	Drawn Upon
1.	001033	22.07.2017	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
2.	001034	22.08.2017	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
3.	001035	22.09.2017	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
4.	001036	22.10.2017	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
5.	001037	22.11.2017	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
6.	001038	22.12.2017	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
7.	001039	22.01.2018	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
8.	001040	22.02.2018	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
9.	001041	22.03.2018	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
10.	001042	22.04.2018	Rs.5,27,909/-	Kotak Mahindra Bank,Pune
11.	001043	22.05.2018	Rs 5,27,913/-	Kotak Mahindra Bank,Pune

4. The Petitioner has filed the proceeding under Section 138 r/w 141 of Negotiable Instrument Act against the Respondent Company and its Directors being Criminal Complaint No. 2015/ SS of 2016 pending before the Hon'ble Metropolitan Magistrate 44th Court at Andheri, Mumbai. The Petitioner undertakes that after the honour of the 1st installment cheque as stated in paragraph No. 3 above, the Petitioner shall immediately withdraw the said Criminal Complaint No. 2015/ SS of 2016 against the Company and its Directors/its officials. The Petitioner undertakes to supply the certified copy of Order showing withdrawal of Complaint No. 2015/ SS of 2016 to the Respondent Company on or before July 20, 2017.

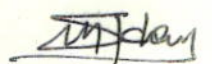
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5. It is agreed and not disputed by both the parties that the Respondent in past has handed over Nine Undated Cheques which are drawn in favour to the Petitioner. The Petitioner hereby returned the said Original Undated cheques to the Respondent Company. The details of the said Cheques are as under:-

Sr. No.	Cheque No.	Cheque amount	Drawn on
1.	000084	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
2.	000085	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
3.	000086	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
4.	000087	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
5.	000088	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
6.	000089	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
7.	000090	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
8.	000091	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014
9.	000092	Rs. 10 Lacs	Kotak Mahindra Bank Pune 411014

6. The Petitioner states that, no other Complaint/Suit/Petition/Legal Proceedings are filed by the Petitioner against the Respondent Company and/or its officials before any Court/Authorities. If the Petitioner has filed any

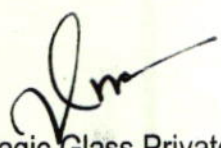
Complaint/Suit/Petition/Legal proceedings against the Respondents and/or its officials, the Petitioner undertakes to forthwith withdraw the same. The Respondent also undertakes to forthwith withdraw Complaint/Suit/Petition/Legal Proceedings (if any) filed by the Respondent Company against the Petitioner and/or its officials before any Court/Authorities.

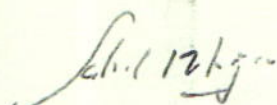
7. In the event of Respondent Company committing any default in payment of any of the aforesaid installments on their due date set out in paragraph 3 above, the Company Petition shall be revived and restored in the file of the Hon'ble Tribunal.
8. Both the parties agree that they have agreed to file these Consent Terms voluntarily and without any threat/co-ercion from any person.
9. The Petition stands disposed off in the aforesaid terms.
10. There shall be no order as to costs.

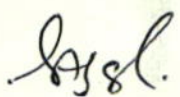
Dated this 27th day of June, 2017



HNG Float Glass Limited
The Petitioner above named.


Vimal Nagori
Director Magic
Glass Private Limited
The Respondent above named.


Advocate for the Petitioner


Advocate for the Respondent

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TRIBUNAL
MUMBAI BENCH
TRANSFER COMPANY PETITION NO. 202
OF 2017
HNG Float Glass Pvt Ltd.
....Petitioner

Versus
Magic Glass Pvt Ltd
.....Respondent

CONSENT TERMS

Dated this 27th day of June, 2017

Mr. Sahil Mahajan
Advocate for the Petitioner,
Office No. 105, Biryas House,
265 Perin Nariman Street,
Fort, Mumbai – 400 001.