

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

**I.A. No. 931 of 2018
IN
Company Appeal (AT) No. 29 of 2018**

IN THE MATTER OF:

BPTP Ltd.

...Appellant

Vs.

CPI India Real Estate Ventures Ltd. & Ors.

...Respondents

**Present: For Appellant: -Mr. Krishnan Venugopal, Sr. Advocate with
Mr. Kaushik Poddar, Advocate**

**For Respondents:- Mr. Vaibhav Gaggar and Mr. Adarsh
Chamoli, Advocates for R-1**

ORDER

09.07.2018— An Interlocutory Application has been filed by the Appellant ('BPTP Ltd.') in agreement with Respondents- 'CPI India Real Estate Ventures Ltd. & Ors.' for modification of the mutually agreed order passed by this Appellate Tribunal on 24th April 2018 to the extent as pleaded and recorded below:-

"5. That it is most respectfully submitted that in order to give effect to the terms of the Order the parties have mutually agreed that the following modification of the Order is necessary"

a. The time to pay Rs. 127 Crores to the Respondent No. 1 be extended to 13.07.2018. As such the Respondent No. 1

will deposit the cheques issued to it by the Appellant, on information by the Appellant, not later than 13.07.2018;

- b. The Respondent No. 1 has lost the shares of the five Investee companies held by it. As such the five Investee companies will have to issue duplicate shares to the respondent No. 1 so that it can be transferred to the Appellant or its nominee. In view of the same paragraph 3(k)(iii) of the Order be modified to state as under: -*

“Respondent No. 1 shall transfer all of the shares of the five investee companies held by it in the name of the Appellate or in the names of its nominees within ten days from the date of issue of the duplicate shares or ten days from the date of instruction to deposit the cheques, whichever is later.”

- c. The Appellate shall replace the cheque issued to the Respondent No. 1 towards payment of interest by a new cheque dated 14.08.2018 towards payment of interest calculated on the same basis as earlier, till the date of actual payment of the principal amount of Rs. 127 Crores;*
- d. All other terms and conditions contained in the Order shall remain the same and the parties shall be bound by the same.*

*Copies of the email correspondence between the Appellant and Respondent No. 1 agreeing to the above terms are annexed hereto and marked as **ANNEXURE H.**”*

Mr. K.Venugopal, Learned Senior Counsel for the Appellant and Mr. Vaibhav Gaggar, Learned Counsel for the Respondents submitted that the parties have requested to modify the earlier agreed terms and conditions as recorded by this Appellate Tribunal on 24th April 2018 to the extent as quoted above.

In view of such agreement between the parties, we modify the order dated 24th April 2018 to the extent as pleaded and quoted above.

The modified terms and conditions should be treated as part of the order dated 24th April 2018.

I.A. No. 931 of 2018 stands disposed of.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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