

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

COMPANY APPEALS (AT) NO.157 and 158 OF 2017

In the matter of:

Raaj Bardhan Jayaswal & Ors

...Appellant

Versus

Kunal Bardhan Jayaswal

....Respondents:

Present: Mr. Mainak Bose, Mr. Anubhav Kumar and Mr. Anil Kr. Chand, Advocates for the appellant.

Mr. Divyan Agarwal, Mr. Ashwin Nayar and Mr. Deepak Khaitan, CS for Respondent No.

Mr. Salim A. Inamdar, Advocate for Respondent No.2 and 3.

Mrs. Nutan Jayaswal, Respondent No.2 in person.

Order

19.05.2017- Heard Mr. Raaj Bardhan Jayaswal (appellant), Mr. Kunal Bardhan Jayaswal (1st Respondent) and Ms Nutan Jayaswal (2nd Respondent) in camera. 2nd Respondent also represented Mr. Harsh Bardhan Jayaswal (3rd Respondent) who is her son and staying at USA. From discussions it appears that parties are agreeable for amicable settlement. As per proposed settlement by the next date the appellant, Raaj Bardhan Jayaswal, will bring two bank drafts for Rs.10 lakh each, one in the name of Mr. Kunal Bardhan Jayaswal and another in the name of Ms Nutan Jayaswal. Before the next date the parties will prepare a draft settlement in terms of the discussions taken place. In this connection we have noticed that Mr. Raaj Bardhan Jayaswal has agreed to pay Rs.1,70,00,000/- (One Crore seventy lakhs only) in favour of Mr. Kunal Bardhan Jayaswal (1st respondent), his elder brother in three instalments. Rs.10 lakhs will be paid by next date and Rs.60 lakhs within three months and rest Rs.1 crore within another three months i.e. total six months. Mr. Raaj Bardhan Jayaswal will pay another sum of Rs.1,35,00,000/- (Rupees One crores thirty five

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lakhs only) in favour of Ms Nutan Jayaswal, who will accept the amounts on her behalf and on behalf her son and daughter. Rupees 10 lakhs will be paid on the next date. Another Rs.40 lakhs within three months and rest Rs.85 lakhs within three months thereafter.

We hope and trust that parties will prepare a draft agreement and Mr. Raaj Bardhan Jayaswal will try to cut short the period from total six months to four months.

Ms Nutan Jayaswal (2nd respondent) and Mr. Raaj Bardhan Jayaswal (appellant) have agreed to file a joint petition for divorce under Section 13B of Hindu Marriage Act, and will show the draft petition on the next date.

It is also agreed that the parties will maintain 'status quo' in so far as it relates to their respective individual immovable properties, the property which belong to the companies and the property of Mr. Raaj Bardhan Jayaswal. The charge created by National Company Law Tribunal is vacated for the present to enable the appellant Mr Raaj Bardhan Jayaswal to take loan from the Bank and to pay the amount to the respondents.

Registrar of Companies will take appropriate steps in this regard.

As we have directed all the parties to be present on the next date, none of the party will leave the country without prior permission of the Appellate Tribunal.

Post the matter on 1st June, 2017. The matter will be taken up in the Chamber. Parties will remain present on the next date.

In the meantime, further proceedings before the National Company Law Tribunal shall remain stayed. If any other petition/application or case has been filed by one or other party, including Mr. Raaj Bardhan Jayaswal, Mr. Kunal Bardhan

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Jayaswal (1st respondent) or Mrs Nutan Jayaswal (2nd respondent)
before any court, they will not pursue the same.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member (Technical)

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