

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) Nos. 157 and 158 of 2017**

**IN THE MATTER OF:**

**Raaj Bardhan Jayaswal & Anr.**

**...Appellants**

**Vs.**

**Kunal Bardhan Jayaswal & Ors.**

**...Respondents**

**Present: For Appellants: - Mr. Mainak Bose, Mr. Anubhav Kumar and Mr. Anil Kr. Chand, Advocates.**

**For Respondent: - Mr. Ashwin Nayar, Advocate and Mr. Deepak Khaitan, C.S.**

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

**ORDER**

**01.09.2017-** Today, Appellant- Mr. Raaj Bardhan Jayaswal who is present in the Court, has handed over the following Demand Drafts to the persons named below: -

(i) Demand Draft No.142826 dated 30<sup>th</sup> August, 2017 issued by State Bank of India, Middleton Row (Calcutta) Branch for Rs.60,00,000/- (Rupees Sixty Lacs only) issued in the name of Mr. Kunal Bardhan Jayaswal (1<sup>st</sup> Respondent), who is present in Court and received the demand draft and identified by his lawyer.

(ii) Demand Draft No.142827 dated 30<sup>th</sup> August, 2017 issued by State Bank of India, Middleton Row (Calcutta) Branch for Rs.40,00,000/- (Rupees Forty Lacs only) issued in the name of Mrs. Nutan Jayaswal (2<sup>nd</sup> Respondent), who is present in Court and received the demand draft and identified by her lawyer.

(iii) Demand Draft No.142828 dated 30<sup>th</sup> August, 2017 issued by State Bank of India, Middleton Row (Calcutta) Branch for Rs.10,00,000/- (Rupees Ten Lacs only) issued in the name of Ms. Eshaani Jayaswal, daughter of Mrs. Nutan Jayaswal.

Mrs. Nutan Jayaswal accepted the Demand Draft on behalf of Ms. Eshaani Jayaswal for handing over the same to her daughter.

As per the terms of settlement, the rest of the amount is to be paid in favour of respective respondents by 1<sup>st</sup> December, 2017. However, taking into consideration the facts and circumstances of the case and that the appellant Mr. Raaj Bardhan Jayaswal could not generate much fund, due to certain circumstances, as noticed in the earlier order, we extend the period to pay the rest of the amount by 5<sup>th</sup> January, 2018. The rest of the amount to be paid to the respective respondents in terms of settlement by 5<sup>th</sup> January, 2018.

Post the matters on 5<sup>th</sup> January, 2018 “for orders” to report compliance.

**(Justice S.J. Mukhopadhaya)**  
**Chairperson**

**(Balvinder Singh)**  
**Member(Technical)**

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