

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

I.A. No. 290 of 2021

in

Company Appeal (AT) (Insolvency) No. 72 of 2020

IN THE MATTER OF:

Mrs. Pratibha Devchand Shah

Aged about 69 years,
r/o. Flat No. 2404, Takshasheela,
Nirmal Nagar, Goregaon-Mulund Link Road,
Mulund (West), Mumbai - 400080

...Appellant

Versus

Good Value Financial Services Pvt. Ltd.

A company incorporated under the
provisions of the Companies Act, 1956,
having its registered address at 1301, 13th Floor
Peninsula Business Park Tower B,
Senapati Bapat Marg, Lower Parel,
(West) Mumbai – 400013

...Respondent

Present:

**For Appellant: Mr. Aman Gandhi, Mr. Dharav Shah,
Mr. Abhishek Sharma and Mr. Akshit Dedhia,
Advocates.**

For Respondent: Mr. Paresh Lal, Advocate.

ORDER
(Virtual Mode)

26.02.2021 Learned Counsel for the Appellant-Mr. Aman Gandhi is present in Virtual Mode. Learned Counsel for Respondent-Mr. Paresh Lal is also present. Learned Counsel for Respondent states that he has filed Vakalatnama for Respondent.

2. Learned Counsel for the Appellant submits on instructions from the Appellant and refers to I.A. No. 290 of 2021 filed, to state that Appellant has instructed to conditionally withdraw the Appeal in terms of consent-terms dated 18th July, 2020 which were filed before the Hon'ble Bombay High Court (Annexure A of I.A. No. 290 of 2021). The Learned Counsel states that acting on the said Consent-Terms, the Hon'ble High Court of Bombay has granted Anticipatory Bail Order (Annexure B) and one of the directions in that Order is: "In case of breach of consent-terms, the complainant will be at liberty to take appropriate proceedings for revocation of the present relief". Learned Counsel submits that if there is breach of those terms, the Appellant would be moving the Hon'ble High Court. It is stated that in case of breach of terms recorded in the Consent-Terms, the Appellant may be given liberty to seek restoration of the present Appeal also.

3. The Learned Counsel for Respondent agrees with the Submissions of the Learned Counsel for the Appellant as made above. He states that he has instructions from the Respondent that they are agreeing to the Consent-Terms Annexure A as filed with I.A. No. 290 of 2021.

4. For reasons stated above, the present Appeal is disposed as withdrawn with liberty to seek restoration in case the Hon'ble High Court of Bombay in the Anticipatory Bail Application No. LD/VC/Anticipatory Bail Application No. 369 of 2020 accepts there is breach of consent terms and revokes relief granted by it.

With directions as above, the present Appeal is disposed as withdrawn with liberty mentioned above.

[Justice A.I.S. Cheema]
Member (Judicial)

[Dr. Alok Srivastava]
Member (Technical)

Basant B./md.

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