

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insol.) No. 130 of 2017

IN THE MATTER OF:

Sysco Industries Ltd.

.....Appellant

Vs.

Ecoplast Ltd.

.....Respondent

**Present: For Appellant:- Mr. Pankaj Jain and Mr. Ashok Jain,
Advocates.**

ORDER

31.08.2017- When the matter was taken up, it is informed that the parties have settled the dispute and Hon'ble Supreme Court of India accepted the settlement vide order dated 28th August, 2017 in Civil Appeal No.10581 of 2017, which reads as follows: -

"Heard. Mr. Shyam Divan, learned senior counsel for the appellant and Mr. U.K.Choudhary, learned senior counsel for respondent No. 1.

Though we find that the order passed by the National Company Law Appellate Tribunal is correct, yet we think it is a fit case to exercise power under Article 142 of the Constitution and accept the settlement that has been entered into between the parties. As we are accepting the settlement, the proceeding pending before the national Company Law Tribunal shall stand disposed of.

Needless to say the cheque that has been given by the appellant shall have to be honoured failing which the Managing Director and others shall be liable for contempt of this Court. The present order shall not debar other creditors if they intend to proceed against the appellant.

The appeal is disposed of accordingly. There shall be no order as to costs.”

In view of the order passed by the Hon'ble Supreme Court, the appeal is closed and stands disposed of.

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

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

ar