

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) No. 275 of 2017 &**  
**I.A. No. 2512 of 2019**

**IN THE MATTER OF:**

**Mcdonald's India Pvt. Ltd. & Ors. ....Appellants**

**Vs.**

**Vikram Bakshi & Ors. ....Respondents**

**Present:**

**Appellants: Mr. Sudipto Sarkar, Sr. Advocate with Ms. Niti Dixit, Mr. Raunaq B. Mathur, Mr. Sumit Chopra, Mr. Shivam Kumar Raheja, Mr. Surya Veer Berry, Ms. Zahra Aziz and Mr. Pranav V Kamnan, Advocates for A-1, 2 & 3.**

**Respondents: Mr. Amit Sibal, Sr. Advocate with Mr. Tejas Karia, Mr. Gauhar Mirza, Mr. Nishant Doshi and Mr. Aishvary Vikram, Advocates for R-1.**

**Mr. Tushar Mehta, ASG with Mr. Rohit Sharma, Mr. Atul Agarwal, Mr. Rounak Nayak and Mr. Anshul Chowdhary, Advocates for HUDCO (Intervener).**

**With**

**Company Appeal (AT) No. 280 of 2017**

**IN THE MATTER OF:**

**Vikram Bakshi & Ors. ....Appellants**

**Vs.**

**Connaught Plaza Restaurants Pvt. Ltd. & Ors. ....Respondents**

**Present:**

**Appellants: Mr. Amit Sibal, Sr. Advocate with Mr. Tejas Karia, Mr. Gauhar Mirza, Mr. Nishant Doshi and Mr. Aishvary Vikram, Advocates.**

**Respondents: Mr. Sudipto Sarkar, Sr. Advocate with Ms. Niti Dixit, Mr. Raunaq B. Mathur, Mr. Sumit Chopra, Mr. Shivam Kumar Raheja, Mr. Surya Veer Berry, Ms. Zahra Aziz and Mr. Pranav V Kamnan, Advocates for R-1, 2 & 3.**

**Mr. Tushar Mehta, ASG with Mr. Rohit Sharma, Mr. Atul Agarwal, Mr. Rounak Nayak and Mr. Anshul Chowdhary, Advocates for HUDCO (Intervener).**

**ORDER**

**18.09.2019:** The parties intended to settle the matter and it was informed that some sort of settlement has been reached between 'Mcdonald's India Pvt. Ltd.' and 'Vikram Bakshi'. However, it has been brought to our notice by learned senior counsel for HUDCO that the said settlement is against the interim order passed by the Debts Recovery Tribunal in a case pending against 'Vikram Bakshi'. The share which was not ordered to be transferred has been transferred by virtue of the so called agreement purportedly reach between 'Mcdonald's India Pvt. Ltd.' and 'Vikram Bakshi'. Therefore, according to learned senior counsel for HUDCO, the agreement reached between the two Appellants is against the provisions of law and order of the Debts Recovery Tribunal and being void and illegal to be ignored.

In view of such submission made by learned counsel for HUDCO, we intend to hear both the counsels for 'Mcdonald's India Pvt. Ltd.' and for 'Vikram Bakshi & Ors.' on merit as also on the question as to whether the agreement reached during the pendency of the appeal is legal or not.

Post the case 'for hearing' on **19<sup>th</sup> November, 2019 at 3:00 PM.**

As we find that the parties have reached an agreement, which has not been approved by this Appellant Tribunal and is prima facie against the order of the Debts Recovery Tribunal, we are of the view that the parties should not

implement such agreement and not leave this country without intimating the Debts Recovery Tribunal or this Appellate Tribunal. However, pendency of the appeals or this interim order will not come in the way of the Debts Recovery Tribunal to modify its order, if Vikram Bakshi and others who are parties before the Debts Recovery Tribunal satisfy the order of the said Tribunal.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*am/md*