

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
COURT-IV

C.P NO. 154 OF 2023

IN THE MATTER OF:

SURENDRA TIWARI & ANR.

...PETITIONERS

VERSUS

REFPAY MEDIA PVT. LTD. & ANR.

...RESPONDENT

Order Delivered on: 16.05.2024

CORAM:

SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE MEMBER
(JUDICIAL)

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Mr. Anshul Gupta, Mr. Aman Singh, Advs.

ORDER

PER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)

1. This is an application filed by the Petitioners filed under Rule 11 read with Rule 44(2) of the National Company Law Tribunal Rules, 2016 seeking following reliefs: -
 - a. Allow us to withdraw both the petitions C.P. No. 154 of 2023 and C.P. No. 83 of 2023 filed by the petitioners.
 - b. Vacate any interim order passed by this Hon'ble Court in petitions C.P. No. 154 of 2023 and C.P. No. 83 of 2023.

- c. Pass such other or further order(s) as this Hon'ble Adjudicating Authority may deem fit and proper.
2. Briefly stated facts of the present case as averred by the petitioners are that there has been a settlement agreement dated 06.02.2024 executed between the petitioners and the Respondents in both the cases. As per the settlement agreement both the parties are ready to amicably settle the disputes for good.
 3. According to the settlement agreement dated 06.02.2024, it is agreed that the second party Mr. Mukesh Kumar who has 40% shareholding in the company (Repay Media Pvt. Ltd.) will dissolve in full shares to the first party i.e., Mr. Surendra Tiwari with consideration.
 4. It is submitted that the second party will no longer be a Director of Repay Media Pvt. Ltd., after such dissolution of shares. Further, it is agreed that both the parties will not files any suit petition, case (civil or criminal), claim against each other before any court of law or authority regarding the ownership, directorship and shareholding or any other dispute relating to the Company (Repay Media Pvt. Ltd.) after this settlement.
 5. It is submitted that the agreement dated 06.02.2024 will act as estoppels upon both the parties w.r.t. any claim arising out of any dispute relating in the Company (Repay Media Pvt. Ltd.)
 6. Vide order dated 27.02.2024, the Petitioners as well as Respondent was directed to filed a joint memo regarding the settlement. In compliance of

order dated 27.02.2024, the Petitioners and Respondent have filed a joint memo for withdrawal the present petition.

7. Heard. Record has been thoroughly perused. Taking into consideration the said submissions made by the Learned Counsel for the Petitioners as well as the Respondents in C.P. No. 154 of 2023, the joint memo for withdrawal dated 04.03.2024 is taken on record. Resultantly, the instant **C.P. No. 154 of 2023 stands dismissed as withdrawn.**

**Sd/-
DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

**Sd/-
MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**