

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

204. C.P. (IB)/980(MB)2023

**IN THE MATTER OF**

Madhubala Ketan Gada alias Madhu

Ketan Gada

VS

Shree Naman Developers Pvt Ltd

Section 7 of the Insolvency & Bankruptcy Code, 2016

**Order Delivered on 02.05.2024**

CORAM:

MS. REETA KOHLI  
MEMBER (J)

MS. MADHU SINHA  
MEMBER (T)

**Appearance through VC/Physical/Hybrid Mode:**

For the Petitioner: Adv. Udit Raghuwanshi (PH)

For the Respondent: Adv. Vibhav Krishna (PH)

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**ORDER**

Both the Ld. Counsels have tendered the Consent Terms signed by both the parties in Court dated 02.05.2024 except Financial Creditor No. 8 is stated to be not present in Court today but shall sign the same Consent Terms by 03.05.2024. The Ld. Counsel for the Respondent has handed over 66 cheques and 12 pay orders amounting Rs. 6,55,12,918/-. The copy of these cheques and the pay orders have been made part of the consent terms.

In view of the consent terms, let the Company Petition bearing no. **C.P.(IB)/980(MB)2023** be disposed of as having become infructuous. The consent terms are taken on record.

Sd/-  
MADHU SINHA  
Member (Technical)  
Shubham

Sd/-  
REETA KOHLI  
Member (Judicial)

**Order Dated 03.05.2024**

Both the Counsels are present in Court. Ld. Counsel for the Petitioner submits that Applicant No. 8 who was not available on 02.05.2024 is present in Court to sign the consent terms and to take the Cheques. Counsel for the Respondent, in Court has handed over Six Cheques and one pay order in terms of the consent terms. Both the Counsels have jointly stated that the Cheques of the Applicant No. 3 were not in the correct name. Therefore, the Counsel for the Respondent has brought fresh Cheques. He seeks permission to make the necessary corrections regarding the Cheques numbers in the consent terms. Allowed as prayed for.

Sd/-  
MADHU SINHA  
Member (Technical)  
Shubham

Sd/-  
REETA KOHLI  
Member (Judicial)