

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO.10581 OF 2017

M/S. SYSCO INDUSTRIES LTD.

APPELLANT(S)

VERSUS

M/S. ECOPLAST LTD.

RESPONDENT(S)

O R D E R

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.

.....CJI.
(DIPAK MISRA)

.....J.
(A.M.KHANWILKAR)

.....J.
(DR.D.Y.CHANDRACHUD)

NEW DELHI,
AUGUST 28, 2017.

