

THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI DIVISION - I,  
MUMBAI

MA 551/2018 In CP 26/397-398/(MB)2016

CORAM : SHRI B.S.V. PRAKASH KUMAR, MEMBER (J)  
SHRI RAVIKUMAR DURAISAMY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **18.06.2018**

NAME OF THE PARTIES: **Namdev Sattupa Patil**

**v/s.**

**Shri Vaijanath Industries Pvt. Ltd.**

SECTION OF THE COMPANIES ACT:397-398 OF COMPANIES ACT, 1956

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**Order**

11. MA 551/2018 IN CP 26/397-398/(MB)2016

On having R2 and R3 given unconditional undertaking to make balance payment of ₹2,38,39,112 by way of DD within seven days hereof and to get the property lying in the name of Petitioner's wife and R-4 given as guarantee to the Corporation Bank and the personal guarantee given by them released by R2 and R3 within fifteen days hereof, the following order has been passed.

R2&3 shall comply with the undertaking within the stipulated time mentioned by them. On receipt of the DD for the amount afore mentioned and release of the mortgage and the personal guarantee given to the Corporation Bank by the petitioner's wife and R4, the Petitioner, R4 and R5 shall execute power of attorney for deletion of their names from the land records within one week from the date of submission of proof showing the release of the mortgage and the personal guarantee and share transfer as agreed in the consent terms between the parties.

List this matter on 06.07.2018 for compliance of the directions aforesaid

Sdl

RAVIKUMAR DURAISAMY  
Member (Technical)

Sdl

B.S.V. PRAKASH KUMAR  
Member (Judicial)

Encl : Affidavit of Undertaking given by R2&3.