

ATTENDANCE-CUM-ORDER SHEET OF HEARING

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH

I.A.No.04 of 2017
In
T.P. No.23/397/398/GB/2016
(C.P. No.06/2016)

Present: Mr Justice P K Saikia, Member(J)

Date of hearing: 21st April 2017.

| | | | |
|---------------------|---|------------------------|---------------------|
| Name of the Company | Bhikam Chand Betala & Ors. -Versus- M/S Arihant Transport & Industries Pvt. Ltd. | | |
| Under Section | 397/398 | | |
| Sl. No. | Name & Designation of Authorized Representative (IN CAPITAL LETTERS) | Appearing on behalf of | Signature with date |

ORDER

I.A.No. 04 of 2017

This Tribunal, on the last occasion, i.e. 22.02.2017, passed the following order:

"Heard Mr N. Dasgupta and Mr J. Patnaik, learned counsel for the respondents. Also heard Mr A. Roy, FCS and Mr S.K. Baid appearing on behalf of the applicants.

2. *During the course of hearing, it is found that there is a scope for settlement of the dispute in the company petition as well as in all other connected proceedings amicably between the parties to these proceedings.*

3. *In view of the above, further hearing in this proceeding is adjourned till next date.*

4. *Therefore, as suggested by the parties, this court directs the parties to appear before this court in person on the next date without fail to explore the possibility of having an out of court settlement, agreeable to all concerned.*

5. *Learned counsel for the parties are requested to convey this order to their clients so that they can appear before this court on the next date for an amiable settlement of the dispute in the company petition and other connected proceedings.*

6. *This matter be listed on 21.04.2017 along with other connected proceedings."*

2. Mr A. Roy, FCS is present representing the petitioner. On the other hand, Mr J. Patnaik, PCS and Mr N. Dasgupta, learned Advocate are present before this Tribunal representing the respondents.

3. Mr B.C. Betala, the petitioner, in terms of the aforesaid order rendered on the last occasion, is present in person. However, for certain health issue, respondent No.2, Shri V.K. Betala could not appear before this Tribunal today.

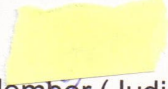
4. I have interacted with the Advocates/FCS/PCS representing the concerned parties and found that there is still a possibility of the present proceeding being disposed of on an amicable settlement between the parties. In this connection, Mr B.C. Betala, petitioner, submits that the property involved in this proceeding is under the threat of being put in auction by Indore Municipal Corporation since a big amount as tax etc. from the side of the company remained outstanding for which the aforesaid Municipal Corporation started sending notice demanding the realization of arrear dues. Therefore, unless the property is protected, the talk of compromise now initiated may be jeopardized.

5. In view of the above, as desired by the authorized representatives/Advocates of the respective parties, further time is granted on condition that the parties hereto would make genuine efforts to ensure that the matter in dispute in the present proceeding is settled mutually, in such terms and conditions which are acceptable to both the parties.

6. Since, Indore Municipal Corporation, Indore has reportedly initiated proceeding for the recovery of the official dues in respect of the disputed property by putting such property in public auction, a copy of this order, if so advised, may be placed before the aforesaid authority to apprise it about the development involving such property and to make necessary submissions for extension of time to pay the official dues in respect of such property.

7. The direction in this order, however, would not affect the rights of the parties which may be available to them under the provisions of law relevant for the purpose.

8. List this matter on 15.06.2017 along with the connected proceeding.


Member (Judicial)
National Company Law Tribunal,
Guwahati Bench, Guwahati.

nkm