

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

C.P No. 548/(MAH)/2017

CORAM:

Present: SHRI M. K. SHRAWAT  
MEMBER (J)

SHRI BHASKARA PANTULA MOHAN  
MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 09.11.2017

NAME OF THE PARTIES: Mr. Kapil Shah  
V/s  
Simshahs Estates & Trading Company Pvt. Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 241-244 of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
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1	PIYUSH RAHEJA	COUNSEL	
2.	VIKRANT ZUNJARAO	ADVOCATE	
3	ABHISHEK ADKE	ADVOCATE	
FOR PETITIONER i/b Zunjarao & Co			

14/10/2017  
[Signature]

1	HRASKAR TANBOLY	of	
	ARUN PANIKAR		
For Resp. No. 1, 2 and 4			

[Signature]  
Adv. Arun Panikar

2.	JEHANGIR JEJEEBHAY		
	of NITIN PARKHE (for Resp. 5)		
3.	JEHANGIR JEJEEBHAY		
	of P. V. SHANKAR (for Resp. 6)		

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4.	HRUSHI NARVEKAR	of	
	UNIK VASHI & UTKARSH		
SINGHASTAR			

[Signature]

For Resp. No. 3

Respondent No. 7 Benedicta Dobo  
i/b Katarinya & Associates

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**ORDER**

**C.P. No. 548/241-244/NCLT/MB/MAH/2017**

1. The Learned Representatives of both the sides are present.
2. This is the Petition for alleged Oppression and Mismanagement filed on 13.10.2017 by invoking the provisions of sections 241 & 242 of the Companies Act.
3. The Petitioner has sought interim relief in respect of the Asset of the Company i.e. Flat No. 5, 5<sup>th</sup> Floor, Om Ratan Co-operative Housing Society Limited, Pochkhanwala Road, Worli, Mumbai-400 025 alleged to be mortgaged hence the process of mortgage is challenged in this Petition. The prayer is that no third party right be created hereinafter.
4. In respect of another property i.e. Flat No. 12, 12<sup>th</sup> Floor, Om Ratan Co-operative Housing Society Limited, Pochkhanwala Road, Worli, Mumbai-400 025 it is stated that the property is used for Residential Purpose. However, the same should also not be dealt with in any manner by the Respondents.
5. The Learned Counsel of the Respondent stated that one of the relief sought in the main Petition is that the Respondent No. 2 is ready to purchase the Share of the Petitioner at the value to be determined by Independent Valuer. According to the Learned Counsel the dispute is among the Family Members, hence required to be settled amicably and for that reason offering Exit Plan to the Petitioner.
6. On due consideration of the submissions of both the sides, it is hereby directed that both the properties as listed above should not be dealt with henceforth and no third party right henceforth is to be created by any person so that the properties shall remain intact till further Orders of this Bench.

7. It appears that the parties are willing for a mutual settlement. Therefore, it is justifiable to first get the value of the property of the Company be ascertained by a Valuer. Hence Mr. Parelkar & Dallus, Meadows House, 4<sup>th</sup> Floor, 39, Nagindas Master Road, Fort, Mumbai-400 023, Phone No. 22654107, 24445163 is hereby appointed to inspect the property and collect the evidences as also the respective claims of the parties. After due consideration of all the factors hereby directed to determine the correct value of the properties of the Company and correspondingly the fair value of the Shares.
8. It is further directed that the Report be submitted to this Bench on or before the next date of hearing.
9. The Petition be listed for further hearing on **19.12.2017**.

Sd/-

**Bhaskara Pantula Mohan**  
Member (Judicial)  
Date : 09.11.2017

Sd/-

**M. K. Shrawat**  
Member (Judicial)