

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

C.P No. 24/(MAH)/2016  
M.A. No. 662/2017

CORAM:

Present:

SHRI B.S.V. PRAKASH KUMAR  
MEMBER (J)

SHRI V. NALLASENAPATHY  
MEMBER (T)


ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 19.12.2017

NAME OF THE PARTIES: Vectra Project Lighting Pvt. Ltd.  
V/s.  
Endo Lighting Accessories Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 241/242 of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
--------	------	-------------	-----------

①	SUSHANTH MURTHY 1/b	COUNSEL	
---	------------------------	---------	---

MBC Counsels  
along with Mo. (Adv.) Sanyak Patti 

②	Yam Bharel Adv for Pet	Mishra	
---	---------------------------	--------	--

contd. - page 2

**ORDER**  
**MA 662/2017IN CP No. 24/ 241-242/NCLT/MB/MAH/2016**

On the Application moved by the Petitioners seeking injunction against the Respondents proposing to transact Special Business at the Annual General Meeting to be held on 23.12.2017 pursuant to notice dated 30.11.2017 for replacing the Articles of Association of the R-1 Company and shifting of Registered Office from Mumbai to Pune, the Respondents Counsel has submitted that this Bench has already passed an order for Valuation of the Shares on 5.10.2017 for having the parties agreed for the valuation of shares taking 1.9.2016 as cut-off date to enable the Petitioner to take exit from R-1 in pursuance of the consensus arrived at, he says, in pursuance of it, the valuer appointed has already filed his report before this Bench on 9.1.2017. He further says that since objections raised by the Petitioner on the Report filed by the Valuer, same have yet not been examined by this Bench; the proceedings have not been moved any further. Now for the sake of its convenience, R1 has come out for alteration of Articles of Association and also for shifting of Registered Office from Mumbai to Pune.

On hearing the submissions of either side, it appears to us that since the Petitioner has already taken a decision to take exit from the company taking 1.9.2016 as cut-off date for valuation, that exercise by the valuer being completed, this special business of alteration of articles or shifting of registered office will not have bearing on the economic interest of the Petitioner herein unless and until exit process has failed.

In the backdrop of this factual scenario, for both the parties have no objection for the order as mentioned below, we hereby pass an order as set out below:

In view of the consensus arrived between the parties, the company is at liberty to proceed with the Annual General meeting scheduled to be held on 29.12.2017 and also this special transaction scheduled to happen in the Annual General Meeting subject to outcome of the petition in the event of failure of giving exit to the Petitioner.

Accordingly, this Application is hereby disposed with a direction to list this matter for hearing on the objections on 2.2.2018.

Sd/-

**V. NALLASENAPATHY**  
Member (Technical)

Sd/-

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