

BENCH-I

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

I. A No.360/KB/2017 In
C.P No.156/2013

Present:
Hon'ble Member (J) Shri Jinan K.R

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 08th December 2017, 10.30 A.M

Name of the Company	Pawan Kr. Shadija & Ors-Vs-Akruti Trexim (P) Ltd & Ors		
Under Section	425		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1 KAMAL AGRAWAL ECA
AR

Respondents
(On Behalf)

[Signature]

1. MR. JISHNU SAHA, SR. ADV.
2. MR. NIRMALYA DASGUPTA, ADV.
3. MR. DIBANATH DEY, ADV.
4. MR. J. PATNAIK, PCS.

Applicants.

[Signature]
8/12/2017

ORDER

Ld. Counsel for the applicants and the respondents in I.A.No. 360/KB/2017 are present.

This application came up for consideration at the instance of the applicants for relief (a) to (h) highlighted in the application filed under Rule 11 of the NCLT Rules 2016. When this application taken up for consideration, Ld. Counsel for the applicants submits that in pursuance of the preliminary decree already passed in C.P. No. 156/2013 on 19/04/2017, the Valuer appointed could not file valuation

report so far because of the non-cooperation on the part of the respondents.

Ld. Counsel for the respondents was heard. He objected the application mainly on two grounds. Firstly, that application under Rule 11 is not at all maintainable. Secondly, the financial report prepared by the end of March 31, 2017 not at all completed by the auditor and therefore, Valuer cannot continue with the valuation.

Upon hearing arguments on both sides and on perusal of records I am satisfied that the Valuer appointed for valuation of the main business of the petitioner company is to be directed to submit his valuation report within 3 months from the date of the order of this Tribunal dated 26/05/2017. Ld. Counsel for the petitioner submitted that only because of the inaction on the part of the respondents the valuation could not be completed. Ld. Counsel for the petitioner also states that financial report as on March 31, 2017 was ready with the auditor and there is no impediment on the Valuer in continuing the valuation process expeditiously.

In order to have a full fledged hearing of the petition respondents are to give an opportunity to file reply, if any. Respondents are, therefore, directed to file reply, if any, within 7 days by serving a copy of the reply to the petitioners and the petitioners are directed to file any rejoinder within 7 days of the receipt of the reply. Meanwhile, the Valuer is directed to complete valuation expeditiously, preferably within two months of the date of receipt of this order by the Valuer.

Petition is adjourned for hearing to 09/02/2018.

Urgent Certified copy of this order be issued to both parties, upon compliance of all requisite formalities.

sd

(Jinan K.R.)
Member (J)