

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 530/(MAH)/2017
M.A. No. 499/2017

CORAM:

Present:


SHRI M. K. SHRAWAT
MEMBER (J)


SHRI BHASKARA PANTULA MOHAN
MEMBER (J)

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 14.11.2017

NAME OF THE PARTIES: Ashok Chellaram Manik & Ors.
V/s.
Manik Engineering Pvt. Ltd. & Ors.

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

<u>S. No.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>SIGNATURE</u>
18.	S.A. Jabbar Advocate for petitioners.		
18.	Minakshi Nimbalkar i/b. S. D. Israai	Adv for RY.	M Nimbalkar

Respondent No. 3

H.N. LALWANI.
14/11/2017

ORDER

M.A. No. 499/2017 In C.P. 530/I&BC/NCLT/MB/MAH/2017

1. The Learned Representatives of both the sides are present.
2. The Respondent No. 3 is also present in person.

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3. The Petitioner has mentioned M.A. No. 499/2017 and a prayer has been made to grant of Interim Relief in respect of an amount of Rs. 8,73,12,382/- which is outstanding balance now is stated to be with the Recovery Officer of Debt Recovery Tribunal.
4. However, an apprehension is that the said amount may be transferred to the account of Manik Industrial Engineering Limited R.1.
5. It is pleaded that this Interim Order is required in connection of the main relief of the Petition listed as per clause (J)(i) on Page No. 23 of the Petition wherein a prayer is made to pass an Order prohibiting the Company from alienating any property.
6. After hearing the facts of the case, vide an Order a Property of the Company was disposed of to recover the debt of State Bank of India for a sum of Rs. 20,37,77,000/-, after which, a sum of Rs. 11,64,64,617/- was serviced towards the obligation of the Bank and the balance amount as stated above is outstanding receivable by the Company.
7. Considering the facts of the case an apprehension has been raised that the amount so transferred may be transferred in the account of Manik Industrial Engineering Ltd. to satisfy the debt of Canara Bank, hence the Prohibitory Orders be passed.
8. Also considering the fact that the Respondent has not filed Reply so far an Interregnum Arrangement is required till the next hearing.
9. Accordingly the Respondent or the connected persons are directed not to deal with in any manner with the aforesaid amount either by transferring to any other account or by any other mode of disbursement till further Orders of this Bench. M.A. No. 499/2017 stands disposed of accordingly.
10. The Respondent is directed to file Reply on or before 28.11.2017, a copy to be circulated to the other side in advance and thereafter a Rejoinder, if deem fit, can be filed on or before 11.12.2017. The matter is listed for hearing on

19.12.2017.

Sd/-

**Bhaskara Pantula Mohan
Member (Judicial)
14.11.2017.**

Sd/-

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