

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

C.P No. 32/(MAH)/2016  
CA No.


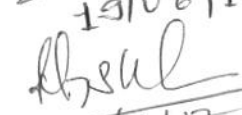
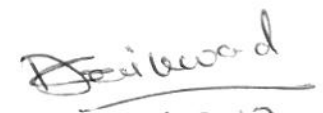
CORAM:

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

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 19.06.2017

NAME OF THE PARTIES: Mr. Ramkrishna Mankari  
V/s.  
M/s. Tuljabhavani Cold Storage Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 59, 397/398 of the Companies Act 1956  
and 241/242 of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
1.	Deepak D. Deshpande	Advocate for Respondents	 19/06/17
2.	CS Mang H. Shale	for Petitioners Company Secretary in practice	 19/6/17
3.	Dhananjay Gaikwad	Director Respondant	 19-6-2017

**ORDER**  
**TCP 32/59, 241-242/NCLT/MUM/MH/2016**

1. Learned Representatives of both the parties are present.
2. From the side of the Petitioner it is stated that the cheques issued, as noted in the Interim Order of 01-05-2017 have not been encashed, returned by the Bank with the remark "Insufficient Funds".



(Contd....2.)

-2-

3. The Respondent was under strict obligation to make the arrangement of the funds and to comply the directions so that the cheques should have been cleared within the time granted. It is unfortunate that those directions have not been complied with.
4. One of the Respondents, Mr. Dhananjay Gaikwad, Director, appeared in person and stated that due to certain technical reasons the funds could not be released by the Maharashtra State Electricity Distribution Co. Ltd. (MSEDCL Ltd.). However, he has given an undertaking that apart from releasing of funds from MSEDCL, he is trying his level best to arrange funds from other sources so that the terms and conditions of the mutual settlement, already arrived at, could be complied with. After having consultation with the Learned Counsel of the Petitioner this Bench consider it appropriate to give one month's time.
5. The Respondent shall issue fresh cheques of the amount as already mentioned of Rs.69,86,275/- and Rs.63,13,725/- in favour of the Petitioner as done in the past, to be encashed on or before 31<sup>st</sup> July, 2017. Since due to sincere efforts of the Learned Representative, a mutual settlement has already been arrived at, therefore, it is justifiable to give one month more time to the Respondent Director to arrange the requisite funds so that the dispute should get resolved among the parties. Situations demand to adjourn the matter for next hearing on **09-08-2017**.

**Date : 19-06-2017**

sd/-

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