

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

T.C.P. No.02/(MAH)/2013  
CA No.

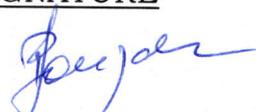
CORAM:

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

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 20.03.2017

NAME OF THE PARTIES: Jeroo Nariman & Anr.  
V/s.  
M/s. Dairy Land Plantations (I) Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
1.	PUNAZAN FOUNDA ALW ROSHA DRANI	ADVOCATE	
	1/b. JARSHA SAWANT	Adv for petitioner	
2.	Abhishek Badang a/w Guru Shanganam and Varun Dixit I/b M&M Legal Ventures for Respondent No.2		

**ORDER**

**T.C.P. No. 02/397-398/CLB/MB/MAH/2013**

1. The Learned Representatives for both the sides are present.

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2. The Proposed Draft of the Notice of Meeting, as directed on the last occasion, is placed for perusal and discussion with both the sides.
3. As decided vide Order dated 16.03.2017, the Board Meeting was directed to be convened on 31.03.2017.
4. The other side has expressed the inability to attend the Board Meeting on 31.03.2017. However, the other side has consented that if the Board Meeting be preponed to 28.03.2017, the same shall positively be attended. The request for preponement after consultation with the other side is allowed. Now Board Meeting to be held on 28.03.2017 at the place and time as per the Notice to be circulated.
5. The proposed Agenda copy on record shall read as under :-  
*" The Agenda for the said meeting is as follows :*  
*Pursuant to the hearing dated 16<sup>th</sup> March, 2017, the Hon'ble Tribunal has directed the Parties (all directors) to convene a meeting of the Directors of the Company for the following purposes :*
  - (a) *To bring in prospective buyers to cut and purchase trees on or before 15<sup>th</sup> April, 2017.*
  - (b) *If the buyer is found, the said trees thereafter should be cut on or before 31<sup>st</sup> May, 2017.*
  - (c) *To bring the sale proceeds of the cut trees into the account of the Company (M/s Dairy Land Plantations (I) Ltd.).*
  - (d) *The said sale proceeds, brought into the account of the Company to be used to pay off all remaining investors.*

- (e) *If the Sale Proceeds of Trees is not sufficient to fully square-up the liability then the next recourse shall remain open for discussion so as to take due recourse of squaring-up the outstanding liability."*
6. All the above Clauses of the Agenda are duly discussed and informed to both the sides in the Court.
7. Matter is adjourned to **27.04.2017**. Date is duly communicated to both the sides.

Dated: **20.03.2017**

Sd/-  
**M.K. Shrawat**  
**Member (Judicial)**