

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

CORAM:

C.P No. 24/(MAH)/2016  
CA No. 157/2016

Present:

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

SHRI V. NALLASENAPATHY  
MEMBER (T)


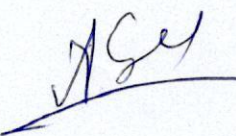
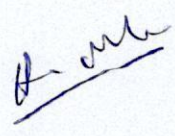

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING  
OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 25.11.2016

NAME OF THE PARTIES:

M/s. Vectra Project Lighting Pvt. Ltd.  
V/s.

M/s. Endo Lighting Accessories Pvt. Ltd.

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

S. No.	NAME	DESIGNATION	SIGNATURE
	Masm Meral	Adv. for Pet.	
	Abhishek Singh	Adv. for Respondents	
	Alak Mishra	Adv. for Respondents.	
	Nitin Bedse	"	

Order

CA No.157/2016 in CP No.24/241-242/NCLT/MB/MAH/2016

The Petitioner filed this CA stating that E&Y refused to receive their side submissions into consideration on two grounds:

- (i) The Petitioner side has not yet given their consent to E & Y to proceed with the assignment of valuation of shares.

- (ii) E&Y could not accept two Business Projections – one from the Respondent side and another from the Petitioner side, in case any document is to be given to E&Y, it has to come through company only.

On perusal of this Application, it appears that if the internal procedure of E&Y needs any consent letter from the Petitioner, the Petitioner shall provide the same to E&Y immediately, hence the petitioner side is directed forthwith to give the same to E&Y.

As regards the submissions the petitioner wants to supply to E&Y, for taking submissions from the petitioner and the respondent side is in vogue, E&Y is hereby suggested to take letters and one chart reflecting historical figures and remarks over the projections the respondents contemplated, which are attached by the petitioner to the present CA, into consideration and apply its wisdom and discretion to find out as to whether the projections of the Respondents are in consonance with the figures of the financial statements of the company till date.

E&Y may also look into the veracity and validity of the submissions of the petitioner side as per the procedure normally followed by the Valuer for valuation of shares.

Since it is an order suggesting the Valuer to look into the written submissions of the Petitioner at the time of preparation of Valuation Report, this Bench is of the opinion that such order would not affect the rights and contentions of the Respondent side.

To expedite delivery of justice, this CA 157/206 is hereby disposed of instead of waiting until reply and rejoinder come on record.

Accordingly, this Company Application is disposed of.

sd/-

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

sd/-

**V. NALLASENAPATHY**  
Member (Technical)