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NATIONAL COMPANY LAW TRIBUNAL AHMEDABAD BENCH AHMEDABAD

CA (CAA) No.97/NCLT/AHM/2017

Coram:

Present: Hon'ble Mr. BIKKI RAVEENDRA BABU MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 10.10.2017

Name of the Company:

MAVIN

National Multi-Commodity Exchange Of India Ltd.

APPLICANT

Neasha

Section of the Companies Act: <u>Section 230-232 of the Companies Act, 2013</u>

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SR. HOV.

<u>ORDER</u>

Learned Senior Advocate Mr. Navin Pahwa with Learned Advocate Ms. Dharmishta Raval with Learned PCS M.C. Gupta present for Applicant.

Heard arguments of Learned Counsel for Applicant.

PAHWA

Mr. Kailash R. Gupta filed purchis on behalf of Neptune Overseas ltd. stating that he is having 30.18% of the equity shareholding in the applicant company along with the order of Hon'ble Supreme Court of India which reads as follows:

"IA no. 53586 of 2017 filed by the respondent is dismissed and not the special leave petition. Accordingly, last two paragraphs of the order dated 18.09.2017 should read as follows:

"IA 53586 of 2017 filed by the respondent is dismissed. However, liberty is granted to the Petitioner(s) to raise all issues before NCLT. This is of course subject to all objections".

Needless to say that the special leave petitions are restored to their original numbers."

In view of the above said order of Hon'ble Supreme Court of India and in view of the fact that voting right of Neptune Overseas Ltd. have been extinguished during the pendency of SLP before the Hon'ble Supreme Court, this Tribunal is of a view that it is necessary to hear the objections of Neptune overseas ltd at this Stage itself.

Neptune Overseas ltd shall file its objections within one week after serving copy in advance to Applicant.

Applicant shall file reply, if any, within one week thereafter.

List the matter on 06.11.2017.

BIKKI RAVEENDRA BABU MEMBER JUDICIAL

Dated this the 10th day of October, 2017.