

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

Company Petition No. 28/(MAH)/2014
Interlocutory Application No. : 100/2016

CORAM:

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 18.10.2016

NAME OF THE PARTIES: M/s. Tushar Clothing Pvt. Ltd. & Anr.
V/s.
Mr. Ramesh D. Shah & Ors.

SECTION OF THE COMPANIES ACT: 397-398 of the Companies Act, 1956 &
241-242 of the Companies Act, 2013

S. No.	NAME	DESIGNATION	SIGNATURE
1.	Akash Menon Salonee Kulkarni	} Advocates for R. 2,3,5	}
2.	Deepika Bhargava	Advocate for Applicant/Petitioner	
3.	H. K. SUDHAKAR	Advocate for Resp Nos. 1 and 4	

Order

CA No. 100/397-398/NCLT/MB/MAH/2016 in CP No. 28/397-398/CLB/MB/MAH/2016

Petitioner filed CA. 100/2016 seeking direction against the Respondents for supply of copies of the documents, correspondence and other data provided to and relied upon by the independent Valuer for preparation of valuation report of R5 Company, vis-à-vis, assailing Valuation Report given by the Valuer on the ground that the method applied by the Valuer is not correct.

The fact in between to be taken note of is, that the Petitioners as well as the answering Respondents filed appeal and cross appeal before the Hon'ble High Court of Mumbai disputing the order, in which the Valuer has been appointed. For various reasons both the sides filed Appeals against each other assailing the order dated 13.4.2015, but stay has not been granted in either of the appeals.

The petitioner side says that they have filed appeal assailing the finding for having CLB held that the petitioner failed to ^{prove} oppression and mismanagement in the company, but no grievance over ordering for valuation, on the contrary, the answering Respondents have filed cross appeal assailing the finding saying when CLB held that no oppression or mismanagement is made out in the case of the petitioner, there could not be an occasion to the CLB to pass an order for valuation, which the petitioner ultimately wanted in the CP.

When neither of them wholly accepting the order, if this Bench takes out time for hearing this CA and later come to know that some modification is ordered in the appeals, then entire exercise goes waste.

This Bench is therefore of the opinion that it would be right to put this CA on hold ordering for completion of pleadings in the CA and posting for hearing.

List this matter for hearing on 06.12.2016.

sd/-

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

sd/-

V. NALLASENAPATHY
Member (Technical)