

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- II)

Item No. 222
CP-91/ND/2024
CA-132/2024

IN THE MATTER OF:
Shashank Goyal & Anr.

... **Applicant/Petitioner**

Versus

RDS Project Ltd.

... **Respondent**

Under Section: 241(1), Sec. 242(4)

Order delivered on 09.07.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Sr. Adv. (Dr.), U.K. Chaudhary, Adv. N.P.S.
Chawla, Adv. Surekh Baxy, Adv. Veera Malnai,
Adv. Mansumyer Singh

For the Respondent : Adv. Pooja M. Saigal, Adv. Vijay Nair, Adv. Rajat,
Adv. Arpit Dwivedi, Adv. Sakshi Kapoor, Adv.
Kaveri, Adv. Abhishek Anand, Adv. Shubham
Jain

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

CA-132/2024: Ld. Counsels appearing for the Respondents espoused vociferously that it would not be possible to them to bear the cost of Rs. 5,00,000/- per board meeting to pay the observer and some such person who may be requested to charge less fee should be so appointed. They also prospered that since in the report dated 08.06.2024, the Ld. Observer could disclose his mind, the Respondents do not feel it feasible to participate in the mediation before the Ld. Observer who submitted his Report dated 08.06.2024. In the wake, we appoint Hon'ble Mr. Justice Sunil Gaur, a former Judge of Delhi High Court to mediate in the matter. His fees would be Rs. 1.5 lakh per sitting. Let the parties appear before the Mediator on 13.07.2024 at 11:30 am. As far as the

issue of holding Board Meeting is concerned, it would be open to Respondents to hold the same by following due procedure, but no decision prejudicing the interest of the Applicant should be taken. The Meeting of the Board may be observed by the Mediator so appointed, for which purpose he will be entitled to separate fees of Rs. 1.00 lakh per sitting.

It is made clear that if the Applicant fee's prejudiced by any decision taken in the Board Meeting, it would be open to him to move the appropriate application before this Tribunal. The fees of the Mediator would be borne equally by the parties.

In the meantime, parties shall ensure that no prejudice is caused to the interest of business of the company in any manner.

It goes without saying that for such purpose whatever is prevalent practice and procedure would be followed.

In case, the Applicant before us wants any particular issue to be discussed in the Board Meeting, he can send the Agenda to the effect to the Chairman of the Company as per the extant Rules and procedure.

List on 30.09.2024.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)