

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.242- **CP/29(AHM)2023**

ITEM No.243- IA/62(AHM)2023

ITEM No.244- Cont.Pet/1(AHM)2024 in IA/57(AHM)2023

ITEM No.245- Cont.Pet/5(AHM)2024 in Cont.Pet/1(AHM)2024 in IA/57(AHM)2023

ITEM No.246- IA/53(AHM)2024

Proceedings under Section 241-242 & 244 of Co. Act, 2013

IN THE MATTER OF:

Jaspresentsingh Kuldeepsingh Saluja & Ors

.....Applicant

V/s

Sahiba Ltd & Ors.

.....Respondent

Order delivered on: 04/07/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant

: Mr. Apurva Vakil, Adv. a.w Mr. Dhiren Dave, Mr. Nilhar Thakkar, Adv. Mr. Digant Popat, Adv. Mr. Alok Vajpei i/b khaitan & Co.

For the Respondent

: Mr. Navin Pahwa, Sr. Adv. a.w Mr. Parth Contractor, Adv. & Mr. Pranjal Buch, Adv.

For the RoC

: Ms. Rupa Sutar, Dy. RoC

ORDER

CP/29(AHM)2023, IA/62(AHM)2023, Cont.Pet/1(AHM)2024 in IA/57(AHM)2023, Cont.Pet/5(AHM)2024 in Cont.Pet/1(AHM)2024 in IA/57(AHM)2023, IA/53(AHM)2024

Heard the Ld. Sr. Counsels for the applicant and the respondents. None present for RoC. In compliance with the orders dated 13 June 2024, all the directors of the family were present. Heard the Directors of Family members (4). The other respondent director who was not present was stated to be abroad. It is consented by the respondents that as per orders of this Tribunal, the KPMG will conduct the signature verification of the forged bills/invoices submitted to this tribunal by the applicants. The costs will be borne by the respondents. Further orders in the matter/corrective action can only be passed after the report of KPMG.

Meanwhile, based on the proceedings today it has come to the serious concern of this Tribunal that the board meetings are stated to have been conducted separately by the two groups on certain occasions and there have been operation of bank accounts through certain bank accounts, acrimony amongst both the groups in conducting/preventing further business. In view of the same, the directors of the

family groups are directed to meet together today at a convenient place, deliberate on the way ahead for the company in view of the irregularities brought to the notice of this tribunal and appear by 3.30 PM today along with their counsels for further decision in the matter.

At 3.30 p.m, all parties appeared together and submitted that there were fruitful discussions and there are chances of amicable settlement amongst them within a short time period and seeks adjournment.

List for further consideration on 11.07.2024.

-Sd-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)