

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 35
CP 3196/2018

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **28.06.2024**

NAME OF THE PARTIES: **RAJEEV KUMAR GUPTA V/s ATTITUDE**
LIFE SCIENCE PRODUCTS PVT LTD

Under Section 241-242 of the Companies Act, 2013

ORDER

1. Adv. Sachin Mandlik for the Petitioner is present and Adv. Rafeeq Peemohideen for the Respondent is also present.
2. Petitioner owns 1/3rd of the share capital and the remaining shares are held by the Respondents. There appears to be distrust between Two Factions. In that view of the matter, this Bench asked both the Parties on 8.4.2024 to make proposal for their exit as the Counsel for Respondents, on instructions, offers to buy out Petitioners. To this, the Counsel for the Petitioners sought some time to have instructions regarding this. On 21.05.2024, the Counsel for the Respondent informs that Petitioner was to make an offer for sale of their shares to the Respondents.

3. Ld. Counsel for the Respondent submits that on the last date of hearing the Bench has suggested for valuation. He further submits that during the intervening period the Petitioner approached him for One time Settlement (OTS) to resolve all the disputes. The Respondent further submits that offers made by the Petitioner are not agreeable to them and also they are not in a position to pay the said amount.
4. In view of, petitioners willing to exit from the Respondent Company and Respondents agreeing to buy out the Petitioners, this Bench considered it appropriate direct parties on 10.04.2024 to suggest the name of valuer for consideration of this Bench for the appointment, however, the parties did not propose the name of the valuer and asked this Bench to appoint any valuer for the purpose.
5. We have considered the submission of the parties and find that the Respondents are inclined to provide the exit to the Petitioners, however, the consideration for transfer of the shares of Petitioners is bone of contentions. The parties have asked this Tribunal has to appoint a valuer so that the fair value of the shares of the Petitioner can be arrived at. Having considered so, we appoint Mr. Bhavesh M Rathod, Chartered Accountants, Registered Valuer, IBBI Registration No. IBBI/RV/06/2019/10708, Mobile No. 9967408601, Email id: valuation@cabr.in , Office Address: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Kandivali East, Mumbai-100101 as the valuer. The remuneration shall be

decided by the valuer mutually with the Respondent Company and shall be paid by the Respondent Company. The Valuation date shall be 31.03.2024. The valuer shall provide the report within 45 days and copy of said report shall be provided the Petitioners as well as Respondents after filing a copy thereof with this Tribunal. The parties here to shall be at liberty to file their objections/comments to said valuation report.

6. List this matter on **06.09.2024** for further consideration.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

/Neeraj/