

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

Item No. 49.

CP/62(MB)2024

CORAM:

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

ORDER SHEET OF THE HEARING ON 19.06.2024

NAME OF THE PARTIES: **NAVINCHANDRA MANGALDAS PATEL**

V/s

FCG FLAMEPROOF CONTROL GEARS
PRIVATE LIMITED

SECTION 241(1), OF COMPANIES ACT.

ORDER

1. Ld. Counsel for both the sides are present.

2. Heard both the parties in CP no. 75/2024 on merits. The arguments was to continue however, in the middle of the arguments, this bench posed a question that even if this bench grants final relief and permits petition, it is not likely for all the three groups staying together. Accordingly, the petitioner was asked as to whether they wish to engage a valuer. The Counsel for the petitioner conveys that they can state the enterprise value of their own, provided they are supplied the following documents for last 6 months.

a. Bank Statements,

b. Sales Register,

c. Inventory details, giving opening balance, purchases, consumption and Closing Stock.

3. The petitioner shall provide the proposed valuation on or before 24.06.2024 in the sealed cover.

4. The payment terms shall be tentatively around 3 months subject to the final discussion on 24.06.2024.

5. Respondent no. 3 shall have option to elect buy or sell.

List this matter on 24.06.2024 for further consideration.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Prajakta