

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

**Item No. 08**

**IA 122/2024 IN CP/290(MB)2021**

CORAM:

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

**ORDER SHEET OF THE HEARING ON 11.07.2024**

**NAME OF THE PARTIES:      UNION OF INDIA VS VALUE INDUSTRIES**  
**LIMITED**

Sec. 241(1) Sec. 242(4) Rule 11 of NCLT of IB Code, 2016

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**ORDER**

1. Adv. Siddhesh Rajput for the Applicant is present.
2. Ld. Counsel for the Applicant submits that this application is filed for allowing the withdrawal of Two Lakh Rupees from the account which is under the order of restraint passed by this Bench in case of the Applicant. It is submitted that this tribunal has vide an order dated 05.02.2024 permitted the Respondents in the Company Petition No. 290 of 2021 to withdraw an amount of INR 2,00,000/- (Indian Rupees Two Lakhs Only).
3. We note that this Bench has already allowed similar prayers in similar cases file other company petition after no objection of Union in those cases. The

facts of this case are also similar accordingly, we consider the appropriate to allow it to the Applicant as well.

4. The applicant shall be entitled to withdraw a sum of Rs. 2,00,000/- from his saving bank Account No. 129301500526 maintained with ICICI Bank Limited for meeting maintenance expenses of self and family from the Month of July, 2024. The order dated order dated 31 August 2021, shall stand modified, accordingly in so far as the said order applies to the Mr. Avinash Chandra Malpani.
5. In view of the aforesaid, the **IA 122 of 2024** is **allowed as disposed of**.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**

/Neeraj/