

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU**
[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.22
C.P.No.118/BB/2020

IN THE MATTER OF:

Mr. Joseph K. Thomas & Ors. ... Petitioners
Vs.
M/s. Elasterex Polymer Products Pvt. Ltd. & Ors. ... Respondents

Order under Sections 59, 241-242 of Companies Act, 2013

Order delivered on: 02.05.2024

CORAM:

SH. K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Ms. Priya Nagaraj, Proxy Counsel
For the Respondent : Shri Tamoghna

ORDER

1. Heard the Ld. Proxy Counsel appearing for the Petitioner and the Ld. Counsel appearing for the Respondent.
2. When the matter is taken up for hearing, Ld. Counsel for the Petitioner seeks adjournment on the basis that settlement/mediation process was in progress. It is noticed that on previous occasions viz., 28.10.2021, 15.02.2022, 31.03.2022, 11.08.2022 and 06.12.2022 also, Counsel for the Petitioner sought time on the ground of settlement talks under progress. However, on 13.02.2023, Ld. Counsel for the Petitioner submitted that settlement talks had failed. Again, on 29.02.2024, Ld. Sr. Counsel for the Respondent requested three months' time on the ground that Mediation is ongoing between the parties, for which, Ld. Counsel for the Petitioner also agreed with the same. Accordingly, time was granted for this purpose and the case was listed for today. Therefore, in spite of availing sufficient time lasting more than two years, no settlement has been reported till date.
3. In the circumstances, **C.P.No.118/BB/2020 is hereby dismissed for non-prosecution**, with liberty to the Petitioner's Counsel to file a fresh Petition in accordance with law in the event settlement fails. Accordingly, pending Applications, if any, shall also stands closed.

-Sd-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

Shruthi

-Sd-
K. BISWAL
MEMBER (JUDICIAL)