

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 201
CP-48/ND/2024

IN THE MATTER OF:
Kanta Agarwal

...

Applicant

Versus

Exclusive Capital Ltd.

...

Respondent

Under Section: 241-242

Order delivered on 24.04.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Adv. Sidhant Kumar, Adv. Anushka S., Adv. Ekssha Kashyap

For the Respondent : Adv. Shivani Jaiswal, for R-8, Sr. Adv. Sidharth Yadav, Adv. Sujoy C. Dutta, Adv. V. Kapoor, Adv. Asher Revi Job for R-2 & R-3, Sr. Adv. Sidharth L., Adv. Dhruv Chawla, Adv. Y. Singh for R-5, Sr. Adv. Sudhir Makkar, Adv. Dhruv Chawla, Adv. Y. Singh for R-6, Sr. Adv. Saurabh Kirpal, Adv. Raghav Bhatia, Adv. Dhruv C. for R-7, Sr. Adv. P. Nagesh, Adv. Rajhav Bhatia for R-9

HYBRID HEARING (PHYSICAL & VC)

ORDER

Mr. Sidharth Yadav Sr. Advocate concluded his submissions on behalf of the Respondent Nos. 2 & 3. Mr. Sidharth Luthra Sr. Advocate advanced the submissions on behalf of the Respondent No. 5. Mr. Makkar Sr. Advocate also concluded his submissions on behalf of the Respondent No. 6. Mr. P. Nagesh, Ld. Senior Counsel argued on behalf of the Respondent No. 9 (company secretary) and concluded his arguments. There was also appearance on behalf of the Respondent No. 8 virtually. The Ld. Counsel for the said Respondents submitted that the reply on behalf of her client has already been filed. Nevertheless, we do not find the reply of Respondent Nos. 8 & 9 on Case Information System of this Tribunal. Ld. Counsels for all the parties are to ensure that their respective pleadings are uploaded on CIS/DMS by

tomorrow. During the course of hearing, the Ld. Senior Counsel for Respondent Nos. 2 & 3 submitted that they are prepared to purchase the shares of the Petitioners. Confronted with the plea, the Ld. Counsel for Petitioners submitted that they are also prepared to purchase the shares of Respondent Nos. 2 & 3 at double the price. List for further submissions on behalf of the Respondent Nos. 4 & 7 as also for Petitioners to make the submissions in rejoinder tomorrow at 12.30 pm.

The Ld. Counsels may also file their written arguments not exceeding three pages. In the written submissions, they would refer the relevant pages from the pleadings sought to be relied upon by them to buttress their plea. The interim arrangements already made by this Tribunal to remain in operation till next date of hearing.

List on 25.04.2024.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)