

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.211- Appeal/1(AHM)2021
With
ITEM No. 212- IA/19(AHM) 2022

Proceedings under Section 59 of Co. Act, 2013

IN THE MATTER OF:

Manoj Laljibhai Baldha
V/s
Akshar Spintex & Ors

.....Applicant

.....Respondent

Order delivered on 18/04/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant	: Mr. Niraj Trivedi, PCS
For the Respondent	: Mr. Arjun Sheth, Advocate a/w.
	: Mr. Rajiv Chawla, Advocate for R-1 to 5
	: Mr. Jaimin Dave, Advocate a/w.
	: Ms. Hirva Dave, Advocate for R-6

ORDER

In compliance with the order dated 24.01.2024, respondent No. 6 filed twice affidavits, the first affidavit was filed on 21.02.2024, vide inward diary No. 1543, and another on 05.03.2024, vide inward diary No. 1937. However, nowhere in the affidavits the respondent No. 6 disclosed about the details of sale of the 24 lakh shares of the applicant as in what manner and on which date they were sold, or how much of the amount was realized. Only a CA certificate is annexed without any supporting documents. Thereafter, improved affidavit was filed with certain documents. However, again in support of those documents, no clear averments are made about the sale.

We are not satisfied with these affidavits. The Respondent No.6 is again directed to file a proper affidavit disclosing the each and every fact about the shares of the applicant, in which manner they were sold, the date of sale, as well as the amount

realized with the total number of shares of the applicant, referring to each and every relevant document annexed thereto, all to be annexed with the affidavit.

As a last opportunity, the Respondent No.6 is at liberty to file the same, within a period of two weeks' time, with an advance copy to the other side. The Applicant is also at liberty to file the counter affidavit within a period of two weeks thereafter.

Re-list on 06.06.2024.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)