

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

**Item No. 7**

**CA 450/2023 (NEW CA) in TP/6(MB)2015**

CORAM:

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

**ORDER SHEET OF THE HEARING ON 31.10.2023**

**NAME OF THE PARTIES:    NAJETI & ANR. VS EAGLE AGRO FARMS**  
**PVT LTD**

Section 241(1), 242(4) of the Companies Act, 2013

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**ORDER**

**CA 450/2023**

1) Mr. Shyam Kapadia, Ld. Counsel for the Applicant and Mr. Suhas Joshi, Ld. Counsel for the Respondent are present.

2) The present Company Application has been filed by Applicants, Dr. Naushad I. Padamsee and Noorjehan Padamsee, praying for the following reliefs:

- a. Clarify that the consent order passed on 20.07.2023 permits the Padamsee Family to sell their 50% shareholding in Respondent No. 1 Company to either a common purchaser or a purchaser of the Padamsee Family's choice;*
- b. In the alternative to prayer clause (a) above, permit the Padamsee Family to sell their 50% shareholding in Respondent No. 1 Company to a purchaser of their choice;*
- c. For costs*

3) Record reveals that this Bench vide orders dt. 20.07.2023, passed in Company Application bearing CA No. 261 of 2023, allowed the said Application thereby permitting the Parties to complete the sale formalities. The relevant para of the said order is quoted below for the convenience:

***“Ld. Counsel for the Respondent Nos. 2 to 6 and 9, reported no objection for allowing the Application and permitting the Petitioners to sell their shareholding to any potential Purchaser/Investor. The Petitioner also annexed the draft letter of offer from the Potential Purchaser/Investor with the Company Application as Exhibit ‘c’”.***

4) This Bench vide its order dt. 20.07.2023 in terms of prayer clause of “b”, which reads as ***“Permit, Respondent No. 2 to 6 and 9 if they so desire also to offer their shares to the common purchaser”***, allowed the said Application.

5) Ld. Counsel for the Respondent submits that the arguing Counsel is from Delhi and he is available in Mumbai only in the month of November and thus prays for adjournment in the matter.

6) This Bench feels that vide said order, the Bench has left the option to the Respondents to sell their shares to the common purchaser on their choice and have not bound them.

7) In that view of the matter, the present Company Application is liable to be allowed thereby allowing the Applicants herein to sell their 50% shareholding in Respondent No. 1 Company to either a common purchaser or a purchaser of the

Padamsee Family's choice or in the alternative permitting the Padamsee Family to sell their 50% shareholding in Respondent No. 1 Company to a purchaser of their choice.

8) With the aforesaid observation and direction, the Company Application bearing CA No. 450 of 2023, is disposed of as allowed. There would however be no order as to costs.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**

Vedant Kedare