

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**COURT-IV**

83. CP/46(MB)2021

CORAM:

SHRI PRABHAT KUMAR  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **16.05.2023**

Name of the Party: Madhukar Sanjeeva Shetty  
Vs.  
Gajalee Coastal Foods Private Limited

Section 213, 241(1), 242(4) of Companies Act, 2013

---

**ORDER**

**The Court is convened through Video Conference.**

1. Mr. Saurabh Nikalje, Ld. Counsel for the Petitioner present. Ms. Prachi Wazalwar a/w Ms. Princi Jaiswal and Ms. Monica Mayekar, Ld. Counsel for the Respondent No. 2 & 4 present.
2. Ld. Counsel for the Petitioner submits that the Administrator is looking into the accounts and as a precaution stopped disbursing the monthly obligation payable to the Banks/ Financial Institutions unrelated to the Promoters of the Respondent Company.
3. This Bench directs the Administrator to allow payments to honour obligations to the Banks/ Financial Institutions, unrelated to the Promoters of the Respondent Company.
4. Post this matter on **12.07.2023** for further consideration.

Sd/-

Sd/-

**PRABHAT KUMAR**  
**Member (Technical)**

**KISHORE VEMULAPALLI**  
**Member (Judicial)**

/Dubey/