

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

**Item No. 43**

**CA 279/2021 In CP 296/MB/2021**

CORAM:

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

ORDER SHEET OF THE HEARING ON **30.10.2023**

NAME OF THE PARTIES:    **UNION OF INDIA V/s METALYST**  
**FORGINGS LTD & ORS.**

Section 241-242 of the Companies Act, 2013

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**ORDER**

**CA No. 279/2021 -**

1. Mr. Chaitanya Chavan, Advocate appeared for the Union of India.
2. Mr. Alok Dhir, Learned Counsel a/w Adv. Varsha Banerjee, Adv. Kanishk Khetan, Adv. Mukul Bhagtani and Adv. Princi Jaiswal I/b Dhir & Dhir Associates for Respondent Nos. 2, 3, 6, 7 and 12.
3. Mr. Siddhant Marathe, Advocate i/b Shardul Amarchand Mangaldas & Co. appeared for the Respondent no. 1.
4. The Respondent has filed an affidavit declaring the assets as on 30.09.2023 in compliance of the order passed by this Bench in September, 2021 freezing all the assets.
5. The Union submits that the fact of any alienation or transfer after the September, 2021 may not be ascertainable from the Affidavit of assets as on 30.9.2023, hence, it would be appropriate if the Respondent is directed to place on record an affidavit giving the requisite details as on date of Order passed in September, 2021.

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6. We direct the Respondent to place on record the income tax return for the financial year 2021-2022, 2022-2023 along with income tax completion statement filed with Income Tax Department, so that the alienation or transfer, if any, may be ascertained by the Union from those returns.
7. Learned Counsel for the Respondent informs that they are ready to satisfy the Petitioner and give another affidavit declaring the assets as on date of the order.
8. Learned Counsel for the Union seeks two weeks' time to file rejoinder to the reply.
9. List this matter on **11.12.2023** for hearing.

Sd/-

**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**

Sapna