

National Company Law Appellate Tribunal,

New Delhi

Contempt Case (AT) No. 17 of 2020

In

Company Appeal (AT) No.104 of 2019

IN THE MATTER OF:

Mr. Bharat P. Raut & Ors.

...Petitioners

Vs.

M/s Madhu Sillica Pvt. Ltd. & Ors.

...Respondents

Present:

For Petitioners:

**Mr. Rahul Chitnis and Mr. Aaditya A. Pande,
Advocates.**

ORDER

(Through Virtual Mode)

02.11.2020: It is represented on behalf of the Petitioners that the Hon'ble Supreme Court in Civil Appeal No.3121 of 2020 between M/s Madhu Sillica Pvt. Ltd. & Ors. Versus Mr. Bharat P. Raut & Ors. While dismissing the Appeal had not interfered with the judgement of this Tribunal, dated 29.11.2019, in Company Appeal (AT) No. 104 of 2019.

Further, the Hon'ble Supreme Court had directed the NCLT Ahmedabad Bench, to finally approve the Share price expeditiously. At this juncture, the Learned Counsel for the Petitioners informs this Tribunal that the Respondent in Company Appeal (AT) No.104 of 2019 had not released the amount of Rs. 5,95,00,000/- to the Petitioners immediately against the share price etc. Hence, this Tribunal directs the issuance of Notice to the Respondent returnable by **25.11.2020**. Let the requisites be filed along with a process fee within three days from today. If the Appellant provides an e-

mail address of the Respondent, service may also be effected in that mode.
Also notice is permitted to be served on the Respondent through speed post.

**[Justice Venugopal M.]
Member (Judicial)**

**[Ms. Shreesha Merla]
Member (Technical)**

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