

National Company Law Appellate Tribunal, New Delhi

Principal Bench

Company Appeal (AT) No. 216 of 2020

IN THE MATTER OF:

Beeceelene Textile Mills Pvt. Ltd. & Ors.

...Appellants

Vs.

Mr. Radhakishan B. Ruchandani & Ors.

...Respondents

Present:

For Appellant:

Mr. Mohit D. Ram, Advocate

For Respondent:

Mr. Dhiren R Dave, PCS for R-1

ORDER

(Through Virtual Mode)

19.02.2021: On 29.01.2021, the matter was heard and this Court relying on the 'Reply Affidavit' filed on behalf of Respondent No. 1, page No. 8 of his Written Submissions recorded as follows: -

“R-1 make this submissions with great sincerity and responsibility to put an end to this entire dispute at the stage itself THAT

1) As per my affidavit made earlier, R-1 is ready to sell the shares at an average value of Shares as per order dated 27.09.2019 and ready to purchase the shares at 5% higher than the average value of shares as per order dated 27.09.2019.”

...contd.

The matter was adjourned for today to enable the Learned Counsel for the parties to take instructions in the matter.

Today, when the case was called out, Learned Counsel for the Appellant and Respondent is also present.

Learned Counsel for the Appellant submitted that he is ready to accept the offer given by the Learned Counsel for Respondent No.1, as the parties are trying to settle the matter amicably and the terms offered by Respondent No.1.

Both the parties are directed to file the 'Joint Affidavit' indicating the terms on which they have settled the matter jointly duly signed by the parties within two weeks, so that appropriate order will be passed on the next date.

List the matter on **17th March, 2021.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

ss/nn