

NATIONAL COMPANY LAW APPELLATE TRIBUNAL,

NEW DELHI

Company Appeal (AT) No. 120 of 2017

IN THE MATTER OF:

Digha Seafood Exports Pvt Ltd. & Ors. Appellant

v.

Ram Milan Singh Respondent

Present:

For Appellant: - Mr Jishnu Saha, Sr. Advocate, Mr Partha Sil, Mr Kuldip Mallick and Mr Tavish B Prasad, Advocates

For Respondent: - Mr Rakesh Kumar Singh, Mr Dilip Kumar Niranjana and Ms Sapna Dubey, Advocates.

ORDER

1.8.2017 - After discussion with Ld. Counsels of the parties, in the presence of their clients (Appellant & Respondent) it appears there is a chance of settlement on following terms: -

- (i) The Appellant agrees that the Respondent can be re-instated as Director of the Appellant company;
- (ii) The Appellant will transfer 37% of additional shares in favour of 1st Respondent at the rate of Rs.21/- per share alongwith the original shares and transfer deed in favour of the 1st Respondent; and
- (iii) The 1st Respondent agrees to give personal guarantee in favour of the Appellant at par with the guarantee given by the Appellant.

Parties are allowed a week's time to file joint settlement. Post the matter on 11th August, 2017.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member (Technical)