

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) No. 235 of 2017**

**IN THE MATTER OF:**

**J.P. Srivastava & Sons & Ors.**

**...Appellants**

**Versus**

**Gwalior Sugar Company Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellants :**           **Ms. Tasneem Ahmadi, Shri Sudhir Kr. Gupta, Shri Abhinav Gupta, Ms. Shubhi Khare and Shri R.K. Gupta, Advocates**

**For Respondents :**       **Ms. Bina Gupta, Shri Abhay Anad Jena and Shri Ranjit Raut, Advocates**

**O R D E R**

**01.08.2017**       Learned counsel for the appellant and respondent informed that in view of the earlier observation by this Appellate Tribunal, the parties have decided to settle the dispute. It is informed that the petitioner group holding 16 equity shares and 584 preferential shares of 'Gwalior Sugar company Ltd.' and is prepared to transfer to the respondents at the same price i.e. Rs. 6973/- per equity share (i.e. Rs.6000 + Rs. 973) calculated by dividing the additional Rs. 50 Lacs by 5137 equity shares and the preferential shares at their par value of Rs. 100 each i.e. total of Rs. 1,66,368/- (Rupees One Lac, Sixty-six thousands and three hundred sixty eight only), thus making the total amount payable, including the additional shares, which comes Rs. 51,66,368. According to the appellants, the respondent may make a consolidated pay order/draft of

Rs.51,66,368/- in favour of Mr. Vijay Krishna Srivastava, who will accept the same on behalf of his sons and other appellant and the other companies of which he is the Director. Learned counsel for the respondent – Gwalior sugar Company Limited and others submits that the respondents agree to the aforesaid proposal subject to simultaneous handing over the shares along with requisite forms duly signed and stamped by the concerned share holder.

2. In this regard, it also informed that appellants will bring all the shares along with duly signed and stamped transfer forms in the name of the parties. She further informs that two equity shares in the name of Rampur Finance Corporation Pvt. Limited are missing for which the appellants will provide indemnity bond and transfer forms.

3. Learned counsel for the parties are allowed a week's time to file a joint terms of settlement and conditions and will bring the shares along with duly signed and stamped transfer form in the name of the concerned parties on next date.

4. Post the matter on 24<sup>th</sup> August, 2017.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Balvinder Singh ]  
Member (Technical)