

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

IA NO.4017 OF 2026

IN

Contempt Case (AT) No.24 of 2025

In

IA No.1914/2025

In

Comp app (AT) No.322 of 2024

In the matter of:

Delzad Aspy Karani

Appellant

Vs

Hormuz Phiroze Aderianwalla & Ors

Respondent

For Appellant: Ms Ruby Singh Ahuja, Mr Rustam Mulla, Mr Vishal Gehrana, Ms Varsha Himatsingka, Mr Manas Kotak, Mr Dhruv Dendekar, Mr Piyush Sharma, Advocates.

For Respondent:

ORDER

HYBRID MODE

29.05.2026: The appellant has moved an application IA No.4017/2026 under Rule 11 read with Rule 31 of NCLAT Rules, seeking modification of the order dated 15.05.2026 to an extent that M/s Price Waterhouse & Co LLP be appointed instead of M/s Ernst & Young Merchant Banking Services LLP as an independent valuer. Learned counsel for both the parties submit modification may be done and the expenses to the valuer shall be paid by the company and that both the parties shall jointly write to the independent valuer in this regard

and shall also furnish information as may be required by valuer(s) to complete the job. To this extent the order dated 15.05.2026 stands modified.

2. The application is disposed of.

(Justice Yogesh Khanna)
Member (Judicial)

(Mr. Ajai Das Mehrotra)
Member (Technical)

Bm/rr