NOT FOR PUBLICATION WITHOUT THE
APPROVAL OF THE APPELLATE DIVISION

SUPERIOR COURT OF NEW JERSEY
APPELLATE DIVISION
DOCKET NO. A-2425-13T1

ALL SAINTS UNIVERSITY OF MEDICINE, ARUBA; ASUMA LLC; and RICHMOND PAULPILLAI,

Plaintiffs,

and

JOSHUA YUSUF,

Plaintiff-Respondent,

v.

GURMIT SINGH CHILANA,

Defendant-Appellant,

and

PETER SILBERIE,

Defendant.

Argued September 21, 2015 – Decided October 27, 2015

Before Judges Sabatino, Accurso and O'Connor.

On appeal from Superior Court of New Jersey, Chancery Division, Bergen County, Docket No. C-147-08.

Arthur P. Zucker argued the cause for appellant (Ferro Labella & Zucker,

attorneys; Mr. Zucker, of counsel and on the brief; Michael A. McDonough, on the brief).

Bernard Wishnia argued the cause for respondent.

PER CURIAM

This long-running dispute among the members of a limited liability company, organized under the 1993 Limited Liability Company Act, since repealed, returns following our December 2012 remand order. The LLC, ASUMA,[1] was formed in 2007 to manage the operation of a then fledgling medical school in Aruba, All Saints University of Medicine, Aruba.[2] Following ongoing financial and operational problems at the school and discord among the members of the LLC, two members, Joshua Yusuf and Richmond Paulpillai, instituted suit in Bergen County in 2008, on their own behalf and on behalf of the medical school and ASUMA, against remaining members Gurmit Singh Chilana and Peter Silberie, alleging they breached their fiduciary duties and the parties' operating agreement and misappropriated and diverted

[1] An anagram formed from the first letters of All Saints University of Medicine, Aruba.

[2] The school has since been renamed Aureus University School of Medicine. We continue to refer to it here as All Saints for ease of reference.

monies belonging to All Saints and ASUMA.[3] Silberie never answered, but Chilana answered and counterclaimed alleging on behalf of himself, All Saints and ASUMA that Yusuf and Paulpillai had fraudulently induced him to invest in those entities, and that it was Yusuf and Paulpillai that had breached their fiduciary duties and duties of loyalty, misappropriated corporate funds, failed to provide documents and misappropriated corporate opportunities by diverting students and prospective students to a competitor medical school in the Caribbean which they owned and operated.

The Chancery judge, Judge Contillo, installed a special fiscal agent and, on his recommendation and with the consent of the parties, an interim chief operating officer for All Saints and ASUMA with power to administer the financial and operational affairs of both entities. Despite those efforts, relations

[3] The medical school was formed in 2005, and governed by the All Saints University of Medicine, Aruba Foundation. Although it admitted its first students in January of that year, it suffered managerial difficulties from inception and was radically undercapitalized. When they could not satisfy outstanding payroll taxes, the three founders, Yusuf, Paulpillai and Silberie, sought an investor to save the school. Chilana invested $500,000 in 2007, half of which went into the school's coffers and half of which was paid to Yusuf, Paulpillai and Silberie. Chilana obtained a twenty-five percent stake in the medical school and joined Yusuf, Paulpillai and Silberie as the fourth member of the board of directors of the Foundation. The four formed ASUMA, headquartered in New Jersey, to serve as the operational arm of the Foundation.

among the members remained strained and All Saints' financial condition turned dire. Yusuf and Paulpillai refused requests to invest additional funds to pay urgent expenses, including teacher and staff salaries, proposing instead that they tap pre-paid tuition for the following semester to meet current expenses. Chilana alone infused funds to pay teacher salaries thus averting a walk out by teachers.

Following an interim hearing, Judge Contillo acted by essentially putting Chilana in charge of ASUMA and All Saints, to the exclusion of Yusuf and Paulpillai, whom the judge found

> materially non-compliant with discovery obligations, materially non-compliant with court orders, refusing to cooperate with the special Fiscal Agent or the [chief operating officer] or accountant, and who were unwilling to invest any monies to keep [All Saints] solvent and functioning, arguing instead, and unsuccessfully, for current utilization of students' banked tuition which had been pre-paid for obligations of the following semester.

Chilana agreed to loan ASUMA an additional $350,000 to be used by the chief operating officer to pay the obligations and fund the operations of All Saints and ASUMA. In return for his bailout, Chilana was designated the only member of ASUMA allowed to participate in the day-to-day management of ASUMA and All Saints under the supervision and control of the chief operating officer. The other three members, Yusuf, Paulpillai and

Silberie (who had been defaulted), were enjoined from communicating with or interfering in All Saints and ASUMA.

Following a six-day trial in 2009, Judge Contillo ordered Yusuf and Paulpillai dissociated from ASUMA pursuant to subsections (3)(a) and (3)(c) of N.J.S.A. 42:2B-24b. As to subsection (3)(c), the deadlock remedy, the Chancery judge found that misconduct by Yusuf and Paulillai, acting in concert, made it not reasonably practical to carry on the business of ASUMA with them as members. Specifically, Judge Contillo found:

> Plaintiffs have acted recklessly and purposely to undermine the interests of the LLC, and the medical school, by causing and perpetuating its financial deadlock, by undermining the ability of the administration to meet the needs of the students with respect to their academic credentials, by failing and refusing to make adequate funding available to make the school a viable institution either pendent lite or going forward, and by engaging in improper utilization of pre-paid student funds to meet current defaulted obligations.
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> It is simply beyond dispute that the school was failing before Chilana's involvement, and investment, and that since Chilana's involvement, and investment, and reinvestment, the parties are unable to work together to advance the purposes of the LLC, which was set up to be the operational arm of the University. The structure of the medical school, ASUMA and the Foundation facilitate the parties' deadlock, and provide no means of resolving it. All decisions require unanimous approval. All trust between the parties is gone. Mistrust and intense feelings of dislike and paranoia

> abound. Suffering to the point of loss of viability is the medical school, and its operational arm, ASUMA, LLC.

Although Judge Contillo determined that Yusuf and Paulpillai were entitled to fair value for their respective interests, he further found, based on the testimony of ASUMA's accountant, appointed by the special fiscal agent, and the valuation expert hired jointly by the parties, that the interests of the parties in ASUMA had no positive value as of July 31, 2008, the date the parties stipulated should be the effective date for valuation. The judge found no material misconduct on the part Chilana and Silberie and found as to Chilana

> that he has acted since his initial investment, his subsequent reinvestment, and up to the present, with fidelity to the LLC, the Foundation and to his fellow members, acting to preserve the medical school and help it to be sustainable into the future. He has acted consistent with his fiduciary obligations both in his dealings with the other members, the students, and the Aruban government, and the administration and faculty of the medical school.

Yusuf, but not Paulpillai, appealed. We affirmed Judge Contillo's final judgment under subsection (3)(c), the deadlock remedy, based on the findings we have summarized here. All Saints Univ. of Med. Aruba v. Chilana, No. A-2628-09 (App. Div.

Dec. 24, 2012) (slip op. at 3, 39-48).[4] We also determined to clarify an issue Yusuf did not raise "that, despite what the parties and the trial judge may have otherwise assumed, N.J.S.A. 42:2B-24(b) does not compel the sale of the shares of a dissociated member." Id. at 3.

Accordingly, although we affirmed Judge Contillo's conclusion that ASUMA was without value on the date the parties stipulated would serve as the valuation date for Yusuf's shares, we thought it "possible that the parties may have entered into [the stipulation] with a mistaken assumption that dissociation under the [old] statute[5] would compel the dissociated members to

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[4] We elected to confine our review to the Chancery judge's findings under N.J.S.A. 42:2B-24b(3)(c). We did not review the findings made under N.J.S.A. 42:2B-24b(3)(a). All Saints Univ. of Med. Aruba, supra, slip op. at 3. No party has challenged that decision.

[5] Under a new provision of the "Revised Uniform Limited Liability Company Act," N.J.S.A. 42:2C-1 to -94, a court that expels a member from a limited liability company because he has engaged in conduct making it not reasonably practicable to continue with him as a member under N.J.S.A. 42:2C-46e(3), expressly

> may order the sale of the interests held by such person immediately before dissociation to either the company or to any other persons who are parties to the action if the court determines, in its discretion, that such an order is required by any other law, rule or regulation, or that such an order would be fair and equitable to all parties under all of the circumstances of the case.

(continued)

tender their shares to the remaining members, regardless of whether they wanted to do so." Id. at 55. We were concerned that under those circumstances, "it may be unfair, in hindsight, to enforce the stipulation and to now require Yusuf to tender his shares to the LLC for zero value." Accordingly, we remanded for the limited purpose of allowing Yusuf to file a motion with the trial court permitting him to withdraw from the previous stipulation. We expressly declined to decide whether "such an application by Yusuf to withdraw from the stipulation would be justified, as there may need to be a record developed that bears upon the equities involved." Id. at 55-56.

On remand, Yusuf moved to be relieved of the stipulation, seeking an order confirming that he could "continue to hold his economic interests (and those assigned to him by Plaintiff Richmond Paulpillai),[6] totaling 53 percent in ASUMA LLC as a

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(continued)
[N.J.S.A. 42:2C-47c.]

Although the Revised Uniform Limited Liability Company Act took effect for all LLCs on March 1, 2014, superseding the prior statute completely, N.J.S.A. 42:2C-91b, it does not affect this action as suit was instituted before the Act took effect. See N.J.S.A. 42:2C-90.

[6] We noted in our opinion that a document included in the appendix reflected that following Judge Contillo's entry of judgment in January 2010 dissociating Yusuf and Paulpillai from ASUMA and stripping them of their interests without payment because the value of those interests was determined to be zero,
(continued)

dissociated member enjoined from participating in management but retaining all other rights in that entity." Although submitting a certification in support of his motion averring that "[t]he stipulation was definitely based on the mistaken assumption that judicial disassociation [sic] required that plaintiffs tender their shares to the others," Yusuf contended he had never agreed to be bought out.

Chilana countered that the parties jointly retained a valuation expert "for the very purpose of seeking to be rid of each other altogether" and with the clear expectation that the litigation would end in a buyout.[7] Chilana argued that Yusuf should not be allowed to renounce the stipulation because the court found Yusuf had breached his common law fiduciary duties and duties of loyalty. Chilana also contended that regardless of the stipulation, the parties had, by their conduct, agreed to a sale.

Judge Contillo found a lack of satisfactory proof that there was an understanding between the parties that they would

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(continued)
Paulpillai sold his interest to Yusuf for ten dollars. Id. at 62.

[7] Yusuf's attorney fell ill and died while the case was on remand, complicating resolution of the dispute over agreements and understandings forged between counsel over the course of the litigation.

have to give up their shares at a price to be determined by the court in the event the judge determined one or the other would be dissociated. He concluded he had "no basis upon which [he could] make a finding that there was an agreement that said, I realize that I can stay as a disassociated member but I'm giving that up." The judge rejected Chilana's argument that the court could and should order a forced sale of Yusuf's interest as an equitable remedy for Yusuf's breach of his common law duties, concluding "the remand mandate did not include leave to consider or reconsider whether wrongful conduct on the part of plaintiffs — either statutory (3(c)) or common law — warranted a forced buy out."

Judge Contillo entered an order modifying the prior judgment by declaring that Yusuf, having been dissociated from ASUMA since January 6, 2010, had since that date "only the rights of an assignee of a member's limited liability interest pursuant to N.J.S.A. 42:2B-24.1 and N.J.S.A. 42:2B-44 [both now repealed], with no right to participate in the management in the business and affairs of the LLC." The order further provides: "This court has made no determination as to whether Plaintiff Joshua Yusuf ever had, or presently has, any interest in ASUMA, LLC other than his 26.5% interest." The court's order continued the restraints against Yusuf and Paulpillai provided in the

prior judgment enjoining them "from, directly or indirectly, interfering with the operations of ASUMA LLC and All Saints University of Medicine, Aruba."

Chilana appeals, arguing the trial court too narrowly construed our remand order to preclude consideration of an equitable remedy for Yusuf's breaches of his common law fiduciary duty and duty of loyalty, breaches this court affirmed. Chilana contends that because Judge Contillo imposed a statutory remedy of forced sale on dissociation, which this court subsequently invalidated sua sponte, the judge had no cause to originally consider whether equity also demanded that Yusuf and Paulpillai be forced to surrender their interests in ASUMA for fair value and erred by not doing so on remand. Chilana argues that the judge adhered to the letter of the remand but failed to honor its spirit, which was to determine whether it was equitable under the circumstances to compel Yusuf to surrender his shares for zero value.

Chilana contends that not only is surrender of Yusuf's shares for fair value the only equitable remedy for his common law breaches of duty, but that the remedy is necessary to prevent Yusuf from breaching the final restraints enjoining him from interfering, directly or indirectly, with the operations of ASUMA and All Saints. In support of the latter point, Chilana

notes that at the same time Yusuf was moving before Judge Contillo for an order to allow him to continue to hold his economic interests in ASUMA, and those assigned to him by Paulpillai, he also filed an application with the Court of First Instance in Aruba, seeking his and Paulpillai's readmission to the All Saints Foundation Board.[8] Although the court denied Yusuf relief and, indeed, dismissed him as a board member of the Foundation, Yusuf appealed that decision to the Joint Court of Justice of Aruba, Curacao, St. Maarten and of Bonaire, Statia, and Saba, and upon its affirmance of the decision, has recently petitioned the Supreme Court of the Netherlands for review. Chilana contends these events demonstrate that leaving Yusuf with any interest in ASUMA, even a limited economic one, puts the future of the medical school at risk and that his unceasing efforts to reassert himself burden the school.

Yusuf counters that "the matter of equitable relief for breaches of common law was presented to the trial judge at length during the trial and on remand," that "[i]t could not be more clear that at every level, the equities were recognized and considered," and that "[t]he Chancery judge . . . fully

[8] The Court of First Instance in Aruba had, on Chilana's application, previously removed Paulpillai from the Foundation Board and suspended Yusuf pending Yusuf's appeal of Judge Contillo's January 6, 2010 judgment.

considered the common law breaches and decided not to deprive Yusuf of his shares" on that basis. Yusuf further contends that we "acknowledged" Yusuf's purchase of Paulpillai's interest post-judgment, "that when the case left the Appellate Division, Yusuf owned 53%" of ASUMA, and that we "remanded with the specific finding that the Operating Agreement signed by all parties forbids a forced sale." Yusuf claims that those determinations have become the law of the case and cannot be revisited. See Polidori v. Kordys, Puzio & Di Tomasso, 228 N.J. Super. 387, 394-95 (App. Div. 1988). We disagree.

Having reviewed the entire record, we cannot find that Judge Contillo considered Yusuf's breaches of his fiduciary duties and duty of loyalty on remand and determined not to deprive Yusuf of his shares on that basis. Although we in no way fault Judge Contillo for his handling of the remand, it is abundantly clear that the judge deemed himself not empowered to consider a common law equitable remedy for Yusuf's breaches of his duties to ASUMA. He said so explicitly. It is also clear from their arguments on appeal that both parties understood we had given the trial judge that power by our direction that he consider the equities of "requir[ing] Yusuf to tender his shares in the LLC for zero value." All Saints Univ. of Med. Aruba, supra, slip op. at 55.

Looking at the implementation of our remand order, it is plain to us that Yusuf has obtained a windfall we did not intend. Although we found that the Limited Liability Company Act does not mandate a forced sale of a dissociated member's interest, we did not strike the remedy Judge Contillo imposed because we understood the parties had stipulated to that remedy. Ibid. Instead, we considered Yusuf's arguments on the value of his interest in ASUMA and affirmed Judge Contillo's finding that it was without value, largely as a result of plaintiffs' own acts. Id. at 56-62. We remanded only for the court to consider whether it would be unfair to enforce the stipulation in light of our clarification that the Limited Liability Company Act does not compel the sale of the interest of a dissociated member "despite what the parties and the trial judge may have otherwise assumed." Id. at 3.

Our remand was thus premised on the fact that the parties had stipulated to a buyout upon dissociation. Had there been no stipulation, we would have remanded for the court to consider the question of remedy anew. There would have been no other option. Instead, when the trial court determined that no stipulation existed, it found itself with no ability, given the terms of our remand, to consider other remedies. Now that it is established that the parties did not stipulate to a buyout on

dissociation, the case must be remanded to allow the judge to consider the question of remedy anew.[9] To do otherwise would prevent the trial court from considering a remedy for the breaches of Yusuf's fiduciary duties and duty of loyalty, thus running afoul of "the maxim lying at the very foundation of equitable jurisprudence, that equity 'will not suffer a wrong without a remedy.'" Crane v. Bielski, 15 N.J. 342, 349 (1954).

We also reject Yusuf's claim that we made a specific finding that the parties' Operating Agreement forbids a forced sale. We did not squarely confront the question of whether the trial court could order a forced sale as equitable relief for Yusuf's breach of his common law duties. Doing so now, we find no impediment to such relief.

We acknowledge that the portion of our prior opinion addressing the forced sale prohibition of the parties' Operating Agreement is not a model of clarity. Much of the problem can be traced to the Agreement itself, which is entitled, "Agreement

[9] The law of the case doctrine is not applicable because of the new circumstance presented by the trial court's finding that the parties did not stipulate to a buyout on dissociation. See Sisler v. Gannett Co., Inc., 222 N.J. Super. 153, 159 (App. Div. 1987) (noting "[p]rior decisions on legal issues should be followed unless there is substantially different evidence at a subsequent trial, new controlling authority, or the prior decision was clearly erroneous.") (emphasis added), certif. denied, 110 N.J. 304 (1988); see also State v. K.P.S., 221 N.J. 266, 276 (2015) (explaining applicability of the doctrine).

between All Saints University of Medicine Aruba Foundation and Dr. Gurmit Chilana." Although the trial court treated this document as an Operating Agreement for ASUMA, as do we, it is largely directed at Chilana's purchase of shares in All Saints. The paragraph of the Operating Agreement that provides that a shareholder cannot be compelled to give up or sell his share for any reason and that no shareholder can buy out another shareholder is in the paragraph of the Agreement allocating shares in All Saints; no such restriction appears in the paragraph allocating their interests in ASUMA. We noted this fact in our prior opinion. All Saints Univ. of Med. Aruba, supra, slip op. at 22 n.8.

The greater part of our discussion of the Operating Agreement in that opinion was directed at addressing, and rejecting, Yusuf's argument that the provision of the Agreement forbidding a forced sale prohibited the trial court from expelling and dissociating him from ASUMA. It was in the course of refuting that argument that we held that N.J.S.A. 42:2B-24b does not compel the sale of the shares of a dissociated member. Accordingly, we found that the Operating Agreement's provision against forced sale could not prevent dissociation. We again noted that "[t]he provision in the Operating Agreement cited by Yusuf in support of his waiver theory was included in a

paragraph allocating the parties' shares in All Saints, whereas the paragraph allocating the parties' shares in ASUMA (the LLC) does not contain a similar restriction." All Saints Univ. of Med. Aruba, supra, slip op. at 35.

The statement Yusuf seizes on to support his argument that we remanded with a specific finding that the Operating Agreement forbids a forced sale, occurs in the course of a discussion addressing Yusuf's argument that the trial court should have been guided by the general rule against forcing majority shareholders to sell to the minority except in egregious cases of oppression, relying on Musto v. Vidas, 281 N.J. Super. 548, 560 (App. Div. 1995), certif. denied, 143 N.J. 328 (1996). After rejecting Yusuf's analogy as inapt based on the significant differences between the statutes governing corporations and those governing limited liability companies, we added:

> Moreover, we noted in Musto that, in the corporate context, an appropriate remedy in the event of an "irretrievable breakdown" in the relationship among owners is for the majority shareholders to buy out the minority shareholders. Id. at 560-61. However, such a potential solution was not an alternative here, because the Operating Agreement forbids such a sale.
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> [All Saints Univ. of Med. Aruba, supra, slip op. at 45-46 (emphasis added).]

Given that our statement addressed a remedy that Yusuf never advocated – his buyout of Chilana – and is at odds with other plainer statements in the opinion and with the Operating Agreement itself, we consider it dicta and cannot agree that it is in any way binding on us or the trial court in this circumstance. See Sisler, supra, 222 N.J. Super. at 160 (noting law of the case doctrine will not apply to an ambiguous or uncertain decision).

The Limited Liability Company Act expressly provided that the rules of law and equity would govern "[i]n any case not provided for in this act." N.J.S.A. 42:2B-67. Although the Act did not compel the sale of the shares of a dissociated member, N.J.S.A. 42:2B-24b, we see no reason to conclude that it precluded such a remedy for a member's breach of his fiduciary duties and duty of loyalty as occurred here. Although acknowledging that the failure of a member to contribute needed capital to the company might not always provide grounds for expulsion, we had no hesitation in finding that Yusuf's failure to do so here warranted judicial intervention:

> The record strongly reflects that plaintiffs' refusal to inject capital into All Saints could have resulted in its collapse, had Chilana not singularly assumed that burden. According to defendants' proofs, All Saints was so undercapitalized that to pay operating expenses, plaintiffs had been withdrawing funds from the

> students' prepaid tuition payments, which the trial court found to be an unsustainable approach. Plaintiffs' refusal to infuse vitally-needed funds, to address an emergency that they themselves sparked in their contacts with the banks, reasonably satisfies the "not reasonably practicable" standard for dissociation set forth in N.J.S.A. 42:2B-24(b)(3)(c).[10]
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> [All Saints Univ. of Med. Aruba, supra, slip op. at 42-43.]

We note further that there is no doubt that the Chancery judge could have determined to dissolve ASUMA based on his findings. See N.J.S.A. 42:2B-49 (allowing dissolution by decree on application of a member "whenever it is not reasonably practicable to carry on the business in conformity with an operating agreement"). Given that the parties' interests were worthless on the valuation date and that All Saints would not have survived without Chilana's willingness to infuse hundreds of thousands of dollars to keep it operating, it is certainly

[10] We are aware that the Supreme Court has granted certification in a case interpreting N.J.S.A. 42:2B-24b(3)(c), IE Test, LLC v. Carroll, 222 N.J. 15 (2015). The appellant in that case, however, limited his appeal to the question of whether his expulsion was proper, IE Test, LLC v. Carroll, No. A-6159-12 (App. Div. Mar. 17, 2015) (slip op. at 2 n.2), a matter already finally resolved in this case. The question before the Court is likewise limited. See Track Supreme Court Appeals (Oct. 20, 2015), available at https://www.judiciary.state.nj.us/calendars/sc_appeal.htm ("Did the trial court properly expel defendant from membership in this limited liability company, pursuant to the Limited Liability Company Act, N.J.S.A. 42:2B-1 to -70 (the LLCA), under the circumstances presented?").

possible that Chilana, the prevailing party, would have preferred such a remedy to the one entered on remand, which removed Yusuf from management in ASUMA but left him the ongoing economic benefit of his interest.

Given the circumstances of this case, namely that Chilana infused in excess of $350,000 during the pendency of the litigation without which All Saints would not have survived, that the trial court found, and we affirmed, that there was no proven value of ASUMA as of the valuation date and that it would require an infusion of an additional $550,000 to sustain All Saints before it would realize a profit, equity demands that the trial court not be precluded from considering a non-statutory remedy that terminates Yusuf's economic interest on dissociation in addition to removing him from management. Cf. Walensky v. Jonathan Royce Int'l, Inc., 264 N.J. Super. 276, 279 (App. Div.), certif. denied, 134 N.J. 480 (1993) ("When a cause of action has been established under the Oppressed Minority Shareholder Statute, and when the remedies provided for in that statute fail to afford the injured party with adequate relief, a court of equity undoubtedly has the authority and flexibility to fashion a remedy . . . in order to ameliorate the wrong. This result obtains not from the express terms of the statute, but from the long established principle that equity will not suffer

a wrong without a remedy."); see also Kaye v. Rosefielde, ___ N.J. ___ (2015) (slip op. at 24-25) ("as a general rule, courts exercising their equitable powers are charged with formulating fair and practical remedies appropriate to the specific dispute").

We likewise reject Yusuf's claim that by our acknowledgment that Paulpillai conveyed his interest in ASUMA to Yusuf after the January 2010 judgment, "the case left the Appellate Division [with] Yusuf own[ing] 53%" and is now the law of the case. Our reference to that transaction occurred during our discussion of the facts under a heading of "Post-trial Developments." All Saints Univ. of Med. Aruba, supra, slip op. at 24. We obviously rendered no decision on the validity of that conveyance and thus it cannot be law of the case. See In re Estate of Stockdale, 196 N.J. 275, 311-12 (2008).

Chilana contends that the conveyance is void because Paulpillai never appealed from the January 2010 judgment making it final as to him and leaving him without any interest to convey. We do not resolve this issue. Because we are remanding the matter to Judge Contillo for the limited purpose of determining anew the remedy for Yusuf's breaches of his fiduciary duties and duty of loyalty, we commend to him the

resolution of this issue as well, should he find that it bears on the issue of remedy remanded.

Accordingly, we remand the matter for the limited purpose of allowing the trial court to consider anew the remedy for Yusuf's breaches of his fiduciary duties and duty of loyalty, including leave to consider whether Yusuf's wrongful conduct warrants a forced buyout, an issue on which we express no opinion. If the court determines that a buyout is warranted, it is free to determine on what date the interest is to be valued and, if different from the date previously stipulated by the parties, whether the record should be reopened for additional proof of value as of the new valuation date. If it finds that the issue bears on the remedy selected, the court may also address Yusuf's claim that he now owns a fifty-three percent interest in ASUMA, in accordance with the document in the prior appendix reflecting that he acquired Paulpillai's interest post-judgment.

Given the already protracted course of this matter, we retain jurisdiction. Accordingly, the court is to conduct a case management conference within two weeks of receipt of this opinion to establish a schedule for the remand, which should be completed within sixty days. The court may apply for additional time if necessary. The court is to provide us a copy of the

amended judgment upon entry. If Chilana is aggrieved by the amended judgment, he may file an amended notice of appeal with this court within twenty days. Any cross-appeal by Yusuf must be filed within ten days of the filing of an amended notice of appeal or the amended judgment, as appropriate. Any necessary transcripts must be expedited in anticipation of an accelerated briefing schedule.

Remanded for further proceedings consistent with this opinion. Jurisdiction is retained.