

relationship and has confirmed that he and Petitioner can no longer jointly own and operate *any* business together. In his amended complaint, Respondent repeatedly swears that the level of distrust between the two shareholders has made it “impossible” for him “to continue to operate any business with” Petitioner and that his differences with Petitioner are “irreconcilable”.

3. Because the level of dissension and distrust between the two principals has been so severe and their inability to agree on the management and operation of the Company and the use of its funds has been so complete, Petitioner realized last summer that he could not remain in business with Respondent any longer at all and had to take immediate action to begin terminating their business relationship. Accordingly, even though he knew he would have to remain as a fifty percent shareholder in the Company with Respondent until a formal dissolution could be obtained from the Court, Petitioner nevertheless resigned as an officer, director and employee of the Company on July 20, 2018.

4. Although Petitioner has continued to try to negotiate a consensual separation of the parties’ business relationship, Respondent has refused all of his attempts. Consequently, Petitioner has been forced to commence this proceeding for a formal judicial dissolution of the Company. Moreover, because of Respondent’s complete and ongoing refusal to resolve the parties’ disputes, Petitioner has now filed an answer to the amended complaint in the Action in which he has asserted counterclaims against Respondent that allege numerous breaches by Respondent of the fiduciary duties he owed to Petitioner in operating the Company.

5. Given the parties’ distrust, their irreconcilable differences and their mutual agreement that they cannot own or operate any business together, the dissolution of the Company by order and judgment of this Court pursuant to BCL §1104(a) is now not only urgent and necessary, but it would clearly be in the best interests of both Petitioner and Respondent, the

Company's sole shareholders.

BACKGROUND AND STATEMENT OF MATERIAL FACTS

6. Petitioner is an individual who resides in the State of New York and has an office for the transaction of business in New York County.

7. Respondent is an individual who resides in and who has an office for the transaction of business in the County, City and State of New York.

8. As stated, the Company is a New York corporation with its principal office located at 381 Park Avenue South, New York, New York. It was formed in or about 1988 as an IRS Subchapter S Corporation for the primary purpose of operating a commercial real property sales brokerage business. In or about 1989, Petitioner joined Respondent and shortly thereafter became an equal partner and shareholder in the Company with Respondent. Since that time and continuing to the present, Petitioner and Respondent have each owned fifty percent of the outstanding shares of the Company and they were its only officers and directors until July 20, 2018, when Petitioner resigned his positions as an officer, director and employee of the Company due to the severe dissension between the parties and Petitioner's complete distrust of Respondent as described herein.

9. Although Petitioner and Respondent have worked together for nearly thirty years, they have become embroiled in disagreements and business disputes in recent years which are so severe that all confidence, trust and cooperation between them has been destroyed.

10. Much of this conflict has developed out of Respondent's withdrawal in recent years from active engagement in the brokerage business. Instead, Respondent has focused nearly all of his attention on managing his own personal real property investments, developing certain real property he owns independent of Doshi and B&A, as well as setting up and operating other

real estate related business entities engaged in, among other things, property management and residential property sales (the “Besen Affiliates), none of which have ever generated any significant profits. Because of Respondent’s disengagement from the Company’s brokerage operations, its primary and only profit making business, nearly all of the Company’s revenue was generated for some time through the efforts of Petitioner and the other Company brokers who worked with him. Over the ongoing objections of Petitioner, Respondent used substantial amounts of the profits generated by Petitioner’s efforts to set up and subsidize the operations of these unprofitable Besen Affiliates.

11. Respondent’s continuing focus on his personal investments and on the Besen Affiliates and his use of the Company’s profits to fund the Besen Affiliates generated such severe dissension and distrust between Respondent and Petitioner that it became clear to both Petitioner and Respondent over two years ago that they could no longer work together in any business whatsoever.

12. In fact, because of this profound mutual distrust and inability to agree on the direction of the Company, they began discussions regarding the separation of all of their jointly held business interests, including their joint ownership of the Company.

13. However, these separation discussions were unsuccessful and as a result the distrust and personal animus between them grew even greater and has now reached a totally intolerable level.

14. As noted above, in June 2018, Respondent commenced the Action wherein he has asserted in his amended complaint numerous completely unfounded, scurrilous allegations against Petitioner. The level of discord and distrust that is manifest in these allegations unequivocally demonstrates that Petitioner and Respondent can no longer be in business together

and that the judicial dissolution of the Company is warranted and necessary. For example, in that amended complaint Respondent, among other things, alleges that:

- Petitioner improperly misappropriated substantial funds from the Company for his personal use – a claim that is totally unsupported and demonstrably without any merit whatsoever;
- the “conflicting visions” that Petitioner and Respondent have for the Company “have created a dysfunctional and toxic work environment.” (See Ex. A, ¶115)
- Petitioner “has endeavored to undermine [Respondents’] efforts” in regard to the Company and that Petitioner “has sabotaged referrals” to the Company by “bad mouthing” the Besen Affiliates. (See Ex. A, ¶¶116, 117)

15. Petitioner categorically denies that he has said or done anything that has harmed or diverted business or funds away from the Company. In fact, to the contrary, Petitioner maintains, and has interposed his own counterclaims in his answer filed in the Action (a copy of Petitioner’s Answer and Counterclaims in the Action is annexed as Exhibit B hereto) asserting, that it is Respondent who has breached his fiduciary duties to Petitioner and the Company by, among other things, improperly using Company funds. Petitioner alleges that Respondent has improperly diverted funds from the Company for his own personal investments and other uses and that he has improperly instructed the Company’s accountants and bookkeepers to use Company funds to pay for his personal expenses. These improper uses include the Company’s payment of legal fees to attorneys representing Respondent in personal matters and the payment of invoices submitted by Respondent’s contractor for construction work on Respondent’s personal residence.

16. Not only do the above quoted allegations from Respondent’s amended complaint

in the Action, in and of themselves, demonstrate that these parties can no longer own or operate the Company or any other any business together, but, as noted above, in the amended complaint Respondent has explicitly and repeatedly sworn that he and Petitioner cannot be in any business together. In numerous paragraphs of the amended complaint he asserts that it is “impossible for [Respondent] to continue to operate any business with [Petitioner].” (See Ex. A, ¶¶ 154, 167, 181, 199, 210, 227, 245 and 269). In addition, he repeatedly states in the amended complaint that “the differences between [Respondent and Petitioner] are irreconcilable” and that any attempt to settle their differences “will continue to be fruitless.” (See Ex. A, ¶¶ 156, 157, 169, 170, 183, 184, 201, 202, 212, 213, 229, 230, 247, 248, 271 and 272). Based on these allegations alone, it is clear that Respondent agrees with Petitioner’s assertion herein that they can no longer be in business together and that, therefore, the Court should order the dissolution of B&A to enable the parties to separate their business interests lawfully and properly.

17. Shortly after receiving the original complaint in the Action, Petitioner determined that he had to begin the process of terminating the parties’ business relationship and delivered a letter to Respondent, dated July 20, 2018, in which he formally resigned as an officer, director and employee of the Company. Since sending that resignation letter, Petitioner has made every effort to amicably negotiate a separation of his business interests from Respondent without having to file a petition with the Court requesting a formal dissolution of the Company. However, Respondent has consistently refused to engage Petitioner in these efforts at negotiation and has now left Petitioner with no alternative but to request an order of this Court formally dissolving the Company.

18. Simply put, because of the parties’ deep and irreversible distrust of each other, their inability to agree on the ongoing operation and direction of the Company’s business, and

their inability to agree on a consensual dissolution of their joint business interests, judicial dissolution of the Company is now the only viable option for the parties as well as for the Company itself.

PETITIONER'S CLAIM FOR RELIEF

19. Petitioner incorporates paragraphs 1 – 18 as if fully set forth herein.

20. As stated, Petitioner and Respondent each own one-half of all outstanding shares of the Company and were, up until Petitioner's resignation on July 20, 2018, its only officers and directors.

21. Petitioner and Respondent are so divided over the management of the Company's affairs and there is such deep and irreconcilable discord between them that the dissolution of the Company would clearly benefit both Petitioner and Respondent, the only two shareholders.

22. The differences between Petitioner and Respondent are insurmountable. All attempts to settle their differences have been and will continue to be fruitless.

23. As a result, pursuant to N.Y. Bus. Corp. Law §§ 1104(a) the Company should be dissolved, and upon dissolution, an accounting of the Company should be conducted, including a resolution of the claims and counterclaims set forth by Petitioner and Respondent in the Action, and upon the conclusion of the accounting and the resolution of those claims, the assets of the Company should be distributed to the Petitioner and Respondent in accordance with the results of the accounting.

24. The dissolution of the Company is in the best interest of, and will be beneficial to, Petitioner and Respondent as its equal shareholders and will in no way be injurious to any member of the public.

25. There are no provisions in the Company's certificate of incorporation or any other document governing the operations of the Company that preclude the relief requested herein.

26. Petitioner has no adequate remedy at law.

27. No previous application has been made for the relief sought herein.

WHEREFORE, Petitioner demands judgment from the Court:

(a) pursuant to N.Y. Bus. Corp. Law §§ 1104(a) directing that (i) the Company be dissolved, (ii) upon dissolution, an accounting of the Company be conducted, including a resolution of the claims and counterclaims asserted by Petitioner and Respondent in the Action, and (iii) upon the completion of the accounting, that all assets of the Company be distributed to Petitioner and Respondent in accordance with the results of the accounting;

(b) awarding Petitioner the costs and disbursements he incurs herein; and

(c) granting Petitioner such other and further relief as the Court deems proper and appropriate.

Dated: New York, New York
March 21, 2019

KATSKY KORINS LLP

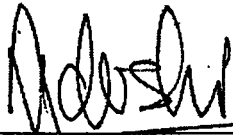
By: s/ Mark Walfish
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VERIFICATION

STATE OF NEW YORK)
 ss.:
COUNTY OF NEW YORK)

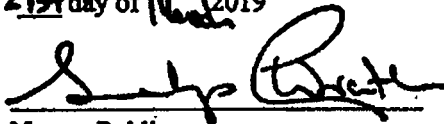
AMIT DOSHI, being duly sworn, deposes and says:

I am petitioner in this action, and I have read the foregoing petition and know the contents thereof, and the same are true to my own knowledge except as to the matters therein stated to be alleged upon information and belief, and as to those matters I believe the content to be true.



AMIT DOSHI

Sworn to before me this
21st day of March 2019



Notary Public

SANDEEP CHATRATH, ESQ.
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02CH5044691
Qualified in Nassau County
Commission Expires June 5, 2019