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**NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH  
SPECIAL BENCH (Video Conference)**

**CORAM: HON'BLE SHRI K ANANTHA PADMANABHA SWAMY – MEMBER JUDICIAL  
HON'BLE DR.BINOD KUMAR SINHA-MEMBER TECHNICAL**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW  
TRIBUNAL, HYDERABAD BENCH, HELD ON 18.12.2020 AT 11:00 AM THROUGH VIDEO CONFERENCE

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA No.1207/2020 in CP No.434/241/HDB/2020
NAME OF THE COMPANY	Saptasikhara Trade Limks Pvt Ltd
NAME OF THE PETITIONER(S)	Narasimha Vara Prasad Anala
NAME OF THE RESPONDENT(S)	Saptasikhara Trade Limks Pvt Ltd
UNDER SECTION	241

**Counsel for Petitioner(s):**

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

**Counsel for Respondent(s):**

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

**ORDER**

**IA No.1207/2020 in CP.No. 434/241/HDB/2020**

1. Mr. Rajasekhar Rao Selvaji, counsel for the Petitioner present.
2. No representation on behalf Respondents.
3. Requirement under section 244 of the Companies Act, 2013 are fulfilled.  
Matter admitted.
4. Counsel for the Petitioner, expressing urgency, stated that the petitioner herein is one of the shareholders of the R1 Company holding 30% of total paid-up capital and that 5<sup>th</sup> & 6<sup>th</sup> Respondents who were directors of the R1 Company, without any due authorization have sold the land of R1 company to the extent of 1 (one) Acre situated at Sy.No.223/2 to R7 herein through 4 deeds vide Document Nos.1745/2013, 1746/2013, 1747/2013 and 1748/2013 dated 13.09.2013. That the said sale has come to the knowledge of the Petitioner recently and if the said asset is further alienated or encumbered, it may cause irreparable loss to the Petitioner herein and R1 Company and may lead to multiplicity of litigation.
5. Stating so, counsel for the Petitioner insisted for passing of order in relation to the following interim prayers:-

Contd...

AG/rae

- e. restrain the 7<sup>th</sup> respondent in any manner alienating or encumbering the land illegally sold to them by the 5<sup>th</sup> and 6<sup>th</sup> respondents.*
- f. Injunction restraining 7<sup>th</sup> respondent from dealing with or disposing of, encumbering or alienating and/or transferring the assets and properties of the company in any manner whatsoever.*

6. Heard submissions made by counsel for the Petitioner.

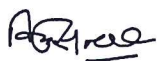
7. Considering the facts and circumstances and having satisfied with the submissions of the counsel for Petitioner and reasons shown in the CP in relation to the interim prayers specifically as sought at (e) and (f) of the interim reliefs of the main CP, this Tribunal observes that the petitioner has made out a prima-facie case and the balance of convenience lies in his favour. This Tribunal hereby passes following order:

- a. R7 is hereby directed not to dispose, alienate or encumber the above referred land executed vide Document Nos.1745/2013, 1746/2013, 1747/2013 and 1748/2013 dated 13.09.2013, in any manner whatsoever until further orders.

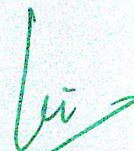
8. Counsel for the Petitioner is directed to issue another notice to the Respondents for appearance and for making submissions and file proof of service of the same.

9. Registry is directed to communicate the copy of this order to both the sides.

10. For filing counters if any, and for hearing submissions, put up the matter on 08.01.2021.



**MEMBER TECHNICAL**



**MEMBER JUDICIAL**