

In the National Company Law Tribunal, Jaipur

IA No. 34/JPR/2018

CP No. 11/JPR/2018

UNDER SECTION 241-242 AND 244 OF COMPANIES ACT, 2013

In the matter of:

Harman Singh Arora Applicant/Petitioners

VS.

Axextract Software Solutions Pvt. Ltd.Respondent

Order delivered on 14.09.2018

Coram: Shri R. Varadharajan, Member (Judicial)

For Petitioner (s) : Ajatshatru S. Mina, Adv.

Aishwarya, Adv.


For Respondent(s) : Samay Maheshwari, Adv.

ORDER

An application in IA No. 34/JPR/2018 has been filed by the petitioner/applicant, on the basis that a Board meeting is sought to be convened and held on 18.09.2018 at the registered office of the 1st Respondent Company at 310, Srigopal Nagar, Gopalpura Bypass, Jaipur and that the notice of the Board meeting and the agenda and resolution proposed was received on 11.01.2018 and thereafter this application came to be filed as the resolutions proposed to be passed are prejudicial to the interest of the petitioners, as well as to the company. In this connection learned counsel for the petitioner/applicant seeks to point out to Item No. 4 and taking resolution No.5 and resolution No. 6 reflected thereunder in relation to buying and selling and of giving on lease any immovable property

or moveable property as well as in relation to assigning or execution papers, documents, contracts etc. in favour of one Miss Priya Chaudhary also a director of Company. Upon notice of the application to the respondent-company, learned counsel for the respondent is present and states that since the operation at Haryana is proposed to be closed to which the petitioner also consented the proposed resolutions as circulated by the notice and the agenda annexure thereunder are in order. In relation to the Board meeting proposed to be held on 18.09.2018 it is only for closing business operations at Haryana, ^{and} In the circumstances the meeting should be allowed to be go on. Learned counsel for the petitioner/applicant also apprises that the hearing of the main C.P. is fixed on 04.10.2018 in the matter and in the circumstances, there is not urgency in the Board meeting which is proposed to be held on 18.09.2018, in the interim. In relation to the issue of notice of Board meeting we do not find any illegality and hence not inclined to stay the Board meeting being convened. However, the resolution which are proposed to be passed thereunder otherwise than to closing of the business operations in Haryana to which the petitioner has given consent, should not be given effect until further order of this Tribunal.

The respondents shall file a reply to the application and post the application along with the main company-petition on 04.10.2018.


(R. Varadharajan)
Member (Judicial)