

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

30(ND) 2016

CORAM:

PRESENT: SH. S. K. MOHAPATRA
HON'BLE MEMBER(T)

SMT. INA MALHOTRA
HON'BLE MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 06.04.2018

NAME OF THE COMPANY: Bhanvi Buildtech Pvt. Ltd. & Ors Vs. M/s JSS Buildcon Pvt. Ltd. & Ors

SECTION OF THE COMPANIES ACT: 397, 398,

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
--------------	-------------	--------------------	-----------------------	------------------

For the Petitioner (s) : Mr. Kunal Sabharwal, Advocate

For the Respondent (s) : Mr. K. Datta & Mr. Rahul Malhotra Snigdha Singh,
Advocates

Order

CA No. 190(ND)/2017 has been filed by the Respondents questioning the locus of the petitioner to file the present petition u/s 397/398 of the Companies Act on grounds that as on the date of filing of the petition, they did not hold any shares. Since this fact has come to their knowledge during the pendency of the petition, they have impugned the locus of the Petitioner. The case of the Applicant is that the 2,500 shares which were owned by the Petitioner No.1 were transferred on 29.5.2014, 10.6.2014 and 14.9.2015 to a 3rd party viz. One Shri Devinder Singh Sethi, which fact was not disclosed in the petition.

(Ginni)

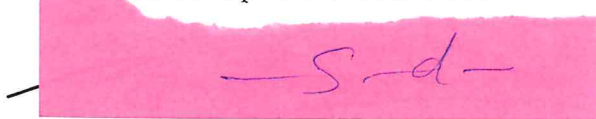


The Transferee Mr. Devinder Singh Sethi subsequently lodged his claim for effecting transfer of these shares in July, 2017, upon which this application has been filed questioning the entitlement of the Petitioner to file this petition under Section 397/398 of the Companies Act.

Ld. Counsel for the Applicant has also sought to incorporate this transfer through the Balance Sheet of the Petitioner company as well as through bank accounts. It is submitted by the Ld. Counsel for the Applicant that the shares have been duly transferred in favour of the Transferee. To corroborate the same, the original Register of Shareholders has been produced in court. Let photo-copies of the same be filed in court with a copy to the opposite counsel. In view of the submissions made, it would be expedient to direct the Petitioner to produce their Investment Register detailing their entries from 2014 onwards.

Both the parties are directed to file the documents within two days from today.

To come up on 20.4.2018.

A redacted signature of S. K. Mohapatra, consisting of a pink rectangular block with the handwritten initials "S-d" in the center.

(S. K. Mohapatra)
Member (T)

A redacted signature of Ina Malhotra, consisting of a pink rectangular block with the handwritten initials "S-d" in the center.

(Ina Malhotra)
Member (J)