

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

ITEM No. 4

CA 173/2021 IN TCP 85/2012

IN THE MATTER OF:

Jayanand Salgaokar

.... Petitioner/Applicant

v.

Sumangal Press Pvt. Ltd. & Ors.

.... Respondent

Order under Section 397-398 of Companies Act, 1956

Order delivered on 30.06.2021

CORAM:

SH. BHASKARA PANTULA MOHAN
HON. ACTG. PRESIDENT

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

Mr. Ankit Lohia, Adv.

For the Respondent

Mr. Rahul Chitnis, Adv.

ORDER

Heard, the Counsel for the Applicant. This is the case where Applicants hold substantial stake in the Company as required under the Companies Act to prosecute any case for oppression and mismanagement. The main contention of the Applicant is that there are several acts of oppression and mismanagement in the Company and in particular in order to suppress the stakes of the minority shareholders and EGM was held and the Resolution amending the articles of association was passed. The said EGM was held on 26.06.2021.

Having seen the facts and circumstances of the case we are of the considered view that the status quo anti has to be ordered against the

Respondent so that the situation that prevailed prior to the amendment Articles of Associations and the rights of the shareholders are intact. Therefore, we hereby order status quo anti until the next date of hearing and in the mean while all the parties shall file their reply and prepare to argue the matter. List the matter on **29.07.2021** high on board.

Sd/-
(BHASKARA PANTULA MOHAN)
ACTG. PRESIDENT

Sd/-
(SHYAM BABU GAUTAM)
MEMBER (TECHNICAL)

30.06.2021
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