## In the National Company Law Tribunal, Bengaluru, Special Bench

CP/46(BEN)2021 <u>Court No. 1</u> <u>Item No. 16</u>

Sec. 241(1), Sec. 242(4), Rule 11 of NCLT

## In the matter of:

ANKIT BANSAL

.....Petitioner

V/s

.....Respondent

SATHYAM ROLLER FLOUR MILLS PRIVATE LIMITED

order delivered on ..06/04/2021

Coram:

ShriRAJESWARA RAO VITTANALA, Honble Member(J)

Shri ASHUTOSH CHANDRA, Honble Member(T)

For Petitioner(s):

SHRI VIVEKANANDA.S

For Respondent(s):

NONE

## **INTERIM ORDER**

Heard Shri Vivekananda, Learned Counsel for the Petitioner. None appeared for the Respondent.

Shri Vivekananda, Learned Counsel for the Petitioner has interalia submitted that the Petitioner No.1 is one of the Director and shareholder of the Respondent No.1 (R1) Company holding 2500 equity shares constituting 12.50% of paid-up capital. The Petitioner No.1 is a qualified Engineer and has wide knowledge in field of business and technology.

It is submitted that the Respondent No.1 (R1) is a Company incorporated under the Companies Act, 1956. The said company was a sick unit which was taken over by the R2 & 4 in the year 1996. Further, R1 Company is the family run business with Petitioner No.1 and Respondents No.2, 4 & 5.

Respondent No. 2 is the father of Petitioner No.1 and also Director and Shareholder of R1 Company holding 7500 shares of Rs.100 each constituting 37.50% of total paid

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up capital of the Company. R4 is the mother of the Petitioner and also Director and shareholder holding 2500 shares of Rs.100/- each constituting 12.50% of paid up capital of the Company. Respondent No.5 (R5) is a younger brother of Petitioner and also Director and Shareholder of Company holding 2500 shares constituting 12.50% of share capital of the Company.

He has alleged that the R2, 4 & 5 came to the chamber of the Petitioner No.1 and started abusing the Petitioner is filthy language and physically abused the Petitioner No.1 and his wife. Due to rivalry, the Respondents are hatching a plan to remove the Petitioner No.1 from the Directorship of the R1 Company without serving notice to the Petitioner. Therefore, in order to prevent the illegal actions of the Respondents, the Petitioners have filed the present petition making several allegations of acts of oppression and mismanagement of the Company.

He therefore, has sought several interim orders to protect the interest of Petitioners, pending disposal of the main Company Petition.

We have considered the pleadings of the Petitioners in the petition and found that there is a prima facie case made out in favour of the Petitioners entitling them to grant ad-Interim Orders, as mentioned below, while pending disposal of the main Company Petition:

1. The Respondents Nos. R2,4 & 5 are hereby restrained from taking any action to remove the Petitioner No.1 from the Directorship of the R1 Company;

2. Directed the Respondents 1, 2, 4 & 5 to maintain status quo with regarding to maintain the shareholding pattern of the R1 Company, as exists on today;

3. The other interim reliefs as asked for can be considered when the Respondents filed their Reply statements.

Admit. Issue Notice. Registry is directed to prepare notice and the Counsel for the Petitioners are permitted to collect the notice from the Registry and serve it on the Respondents personally and as well as by speed post. Post the case for "Final Hearing" on 29.04.2021

Member(T)

Member(J)