

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO. 112(ND)15
CA. NO.

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 29.05.2017

NAME OF THE COMPANY: M/s. Mr. Sandeep Madan & ors. V/s. M/s. Brys Projects Pvt. Ltd. & ors.

SECTION OF THE COMPANIES ACT: 397/398

<u>S.NO</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Achint Singh Goyal	Adv	RS 46	Adv
2.	Prabjit Kumar	Adv	RS 46	Adv
3.	Mr. Shashank Agarwal	Adv	RS 46	Adv
4.	Mr. Parminder Singh	Adv	R [Rakesh Project]	Parminder
5.	VAIBHAV GAGGAR SAKSHAM DHINGRA SHIV JOHAR	} Adv	Petitioners	Sandeep
6.	KRISHNENDU DATTA SANJANA SARDY	} Adv.	RCE RB	Sandeep

ORDERS

The grievance of the petitioners is that though they had acquired 50% equity in Respondent No. 1 Company from Respondents 2 & 3, the other

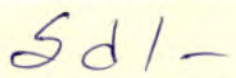
✓

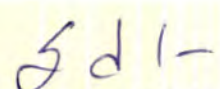
respondents herein have manipulated and fabricated documents to portray a better title to their shares. The respondents on the other hand claim that Respondents 2 & 3 had sold these shares to their predecessors-in-interest prior to the alleged date of purchase by the Petitioners. They therefore claim a better right and title in the disputed equity.

Under such circumstances it becomes imperative to seek further corroboration of the documents by way of banking transactions to ascertain as to who had purchased the shares prior in time. This is being necessitated because the other records of the company are alleged to have been fabricated and back dated. Moreover, Respondents 2 & 3 have refrained from appearing before this Bench. This bench is therefore of the view that the prior sale transaction in respect of the shares in question would be relevant for a just and proper adjudication of the case.

The respondents are therefore directed to produce necessary documents evidencing their chain of transactions to repudiate the petitioner's allegation of fabrication. The arguments of the Ld. Counsel and their reliance on other documents can be appreciated in the light of the Bank Statements reflecting as to who had purchased the shares prior in time.

It is being observed that Respondent 2 and 3 who have allegedly sold their shares to the Petitioners as well as to the predecessors-in-interest of the contesting Respondent have refrained from appearing in this case. As both sides claim to have purchased the shares from Respondent 2 & 3, the examination of Respondent 2 & 3 under oath would be necessary. Therefore, in addition to the above directions, and in view of the fact that they have not appeared before this Bench despite notice, Bailable warrants in the sum of Rs. 20,000/- be issued through the SHO, Sector 44 Noida & Sr. Superintendent of Police, Gautam Budh Nagar requiring their presence in Court on 17th July, 2017.


(S. K. Mohapatra)
Member Technical


(Ina Malhotra)
Member Judicial