

C.P No. 755/(MAH)/2017

CORAM:

Present:

SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 11.12.2017


NAME OF THE PARTIES: Hemendra Aran

V/s.


Aranca (Mumbai) Pvt. Ltd. & Ors.


SECTION OF THE COMPANIES ACT: 241-244 of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
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1.	SMITI TEWARI SRIKANT VUTHA i/b khaitan legal Associates	} Adv. for Resp. No. 1 to 3	
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2.	Sagar Divelkar	Advocate for Resp No 5	
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3	Mihir Tarmhu Ashid Bhaskar i.b Bharamcha & Partners.	} Advocate for Res No 4	
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4.	Rajiv Singh, Shruti Maniar, Anagha Subramanian aad Camya Brajeshwar i/b M/c. Solomon & Co for the Petition	} Adv for Petitioner	
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ORDER

TCP No. 755/241-244/NCLT/MB/MAH/2017

The Petitioner's Counsel has moved Company Petition basing his grievance over the Rights Issue already taken out by the company, saying that since the company is going to hold AGM on 23.12.2017 by including agenda item for approval of the Right Issue scheduled to be closed on 20.12.2017. In view of the same, the Petitioner has sought restraint order against R1 company not to proceed any further over Rights Issue, over which, the counsel appearing on behalf of the Respondent says that the Rights Issue is already in progress, whereby, the Petitioner is at liberty to subscribe to the Rights Issue proportionate to the Petitioners' shareholding, by saying so, the Respondent side has sought time for filing reply.

On the request made by the Respondent's side, this Bench hereby directs the Respondents to file interim reply to the interim relief sought by the Petitioner on or before 18.12.2017.

On listing this matter for hearing on 18.12.2017, the Petitioner having raised apprehension that the company may close the Rights Issue even before 20.12.2017, to which, it is hereby clarified that since date has been given for closure as 20.12.2017, the Respondent's side anyway cannot take any decision over Rights Issue until Rights Issue is closed on 20.12.2017, therefore there need not be any requirement to take a call over this aspect before the respondent side has filed reply to the interim relief sought.

: 3 :

By looking at various interim reliefs sought by the Petitioner, the petitioner is limited to argue on Rights Issue and reliefs incidental thereto on the next date of hearing.

List this matter on **18.12.2017**.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

B.S.V. PRAKASH KUMAR
Member (Judicial)