

IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH  
AT HYDERABAD

CA No.90 of 2017  
In CP No. 25/241/HDB/2017  
U/s 241 of the Companies Act, 2013

In the matter of:

K.Pandu Ranga Reddy  
(Impleaded in the captioned CP through order  
Dated 13.04.2017 as Petitioner No.19)

...Petitioner No.19/  
Applicant

Versus

M/s. Enness Capitals Private Limited & others.,

.... Respondents/Petitioners/  
R-1 to R-18

Hyderabad Securities &  
Enterprises Ltd., & Others

...Respondents/  
R-1 to R-19



Order Pronounced on 04<sup>th</sup> January, 2018

CORAM:

Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Counsels / Parties Present:

For the Applicant/Petitioner No. 19 : Mr. P.Anil Mukherji &  
Rakesh Sanghi, Advocate

For the Original Petitioner : Mr. Dr. S.V.Rama Krishna,  
Advocate

For the Respondent No.1 to 3 & : Mrs. Divya Datla, Advocate  
5 to 13

For the Respondent No. 14 to 17 : Mr. Y.Surya Narayana,  
Advocate

Per: Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The Company Application bearing CA No.90 of 2017 in CP.No.25/241/HDB/2017 is filed by Mr.K.Pandu Ranga Reddy (Petitioner No.19 of the CP No.25/241/HDB/2017) Under Rule 11,82 of the NCLT rules 2016 by inter-alia seeking direction to the Respondents to produce the documents and answer the interrogatories stated in Column No's 1 (I) to (X) of the statutory notice dt.17.04.2017 etc.,
2. Mr. P.Anil Mukherjee the Learned Counsel for the Applicant/Petitioner submits that the Applicant was impleaded as 19<sup>th</sup> Petitioner in pursuant to the Order dt.13<sup>th</sup> April 2017. Subsequently to the filing of the petitioner, petitioner enquired about the Credibility's and capabilities of the Respondent No.14 and petitioner is convinced that Respondent No.14 and capable to carry out the project. Further Petitioner also came to know that price offered by the Respondent No.14 is fair and reasonable in the real estate market and after enquiry Petitioner have settled the matter with the Respondents. He therefore submits that he may be permitted to withdraw the instant CA. The Applicant has filed CA .No.206/2016 by seeking to withdraw from the main Company Petition as the issue so far as he concern was settled. Accordingly the CA 2016 is allowed by the Tribunal permitting to withdrawn from the Company Petition by order dated.04.01.2018. Therefore the Present Company Application also may be permitted to withdraw.
3. Dr.S.V.Rama Krishna, Learned Counsel for the petitioner has opposed the withdrawal of the Company petition by inter-alia contending that the Respondent No's 1,2,14,15 etc., are influential persons and they have cooked up the present withdrawal drama to dilute/sideline the main issues Complained of which have serious issues of Questions of facts and law. He therefore urged the Tribunal to dismiss the Application under reply with exemplary cost.



4. Mr.Y.Suryanarayana and Mrs. Divya Datla, Learned counsels for the Respondents though opposed the Company Application by filing counter, have subsequently expressed no objection from the withdrawal of the Company Application.
5. We have considered the pleading of all the parties along with extant provision of NCLT 2016. Since the Tribunal has already permitted the Applicant/19<sup>th</sup> Petitioner to withdraw from the Company Petition by an order dated 04.01.2018 passed in CA 206/2016, the present Company Application became anfractuous. The Tribunal also has inherent powers to pass appropriate orders as deem fit and just circumstances of the case. The Main CP has been initiated by 18 petitioners in total and the Applicant here in was added as 19<sup>th</sup> Petitioner as per the Order of the Tribunal. The Applicant/Petitioner has given sufficient reasons so as to withdraw from the Company Petition. The Applicant has stated that he doesn't have any issue with the issue raised in the Company Petition. Moreover by permitting the Applicant/19<sup>th</sup> Petitioner from the Main Petition could not prejudice the interest of the remaining Original Petitioners. As they can continue to prosecute the main Company petition. Therefore it is a fit case to permit the Applicant/19<sup>th</sup> Petitioner to withdraw from the Main Company Petition.
6. In the Result, the Company Application in bearing CA No.90/2017 in CP No.25/2017 is dismissed as withdrawn. No orders as to cost.

*Sd/-*  
Ravikumar Duraisamy  
Member (Technical)

*Sd/-*  
Rajeswara Rao Vittanala  
Member (Judicial)

*G. Ananthasubrahmanya*  
for Dy. Regr./Asst. Regr./Court Officer/  
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति  
**CERTIFIED TRUE COPY**  
केस संख्या  
CASE NUMBER...CA.No:90 of 2017 In CP No. 25/2017  
निर्णय का तारीख  
DATE OF JUDGEMENT...4/1/2018  
प्रति तैयार किया गया तारीख  
COPY MADE READY ON...2/2/2018