

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**CP NO.82(ND)/2017**

**IN THE MATTER OF:**

Subhash Chander Manocha

.... Petitioner

Vs.

V.B. Minerals & Resins Pvt. Ltd.

.... Respondent

**Order under Sections 241/242 of the Companies Act**

**Order delivered on 18.07.2017**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**  
**Hon'ble President**

**Ms. Deepa Krishan**  
**Hon'ble Member (T)**

For the Applicant/Petitioner :

Dr. U.K. Chaudhary, Sr. Counsel  
Ms. Ranjana Roy Gawai, Mr. Pervinder  
Tawar, Mr. Himanshu Vij, Advocates

For the Respondent

Mr. Nesar Ahmad, FCS  
Mr. Sharad Rajwansh, FCS &  
Mr. Ahsan Ahmad, Advocate

**ORDER**

Petition mentioned.

We have heard learned Counsel for the parties. Learned Counsel for the Respondent after obtaining instructions have stated that status quo in respect of shareholding and fixed assets



as on today shall be maintained. It has been further stated that Respondent No. 1 company shall remain entitled to utilise the assets for day-to-day business of the company. If any further encumbrance is to be created on any immovable property the same would be done with the prior permission of the Board.

The respondent may file reply within two weeks with a copy in advance to the Counsel for the petitioner. Rejoinder, if any, be filed within two weeks thereafter with a copy in advance to the Counsel for the respondent.

List the main company petition on 28<sup>th</sup> August, 2017.

List the Company Applications on 31<sup>st</sup> July, 2017.

**C.A. No. 201 (PB)/2017**

Alongwith Company Petition, C.A. No. 201(PB)/2017 has been filed by the respondent under Section 8 read with Order VII Rule 11 of the Arbitration and Reconciliation Act, 1996.

Notice of the application: Learned counsel for the non-applicant-petitioner accepts notice. He seeks and is granted two weeks' time to file reply which shall come up with the main petition on 28<sup>th</sup> August, 2017.

17

**C.A. No. 202 (PB)/2017**

Learned Counsel for the applicant applies for withdrawal of the application at this stage and reserve his right to file a fresh application if any such finding warranting filing of such application is recorded by the Tribunal.

In view of above, the application is dismissed as withdrawn in terms of the request made.

Sd/

**(CHIEF JUSTICE M.M.KUMAR)  
PRESIDENT**

Sd/

**(DEEPA KRISHAN)  
MEMBER(TECHNICAL)**

18.07.2017  
V. Sethi