

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

PRINCIPAL BENCH

CP NO.279(ND)/2017

IN THE MATTER OF:

Kashyap D. Chokshi

.... Applicant/petitioner

Vs.

Hero Motocrop Ltd. & Ors.

.... Respondents

Order under Section 58-59 of the Companies Act

Order delivered on 29.11.2017

Coram:

CHIEF JUSTICE (Retd.) M.M.KUMAR

Hon'ble President

Ms. Deepa Krishan

Hon'ble Member (T)

For the Applicant/petitioners : Ms. Reema Jain,
Practicing Company Secretary

For Respondent : Mr. S P Singh Chawla, Adv. for R-1

ORDER

The prayer made in this petition is to issue directions to the respondent to transmit the shares in the name of the petitioner being joint holder and being surviving member of shares, in the register of members in respect of Folio No. HML 100919. A further direction has been sought to the respondent No. 1 company and respondent no. 2 being share transferring agent to register the name of the petitioner in the register of members in respect of Folio No. HML 100919, being joint holder and being surviving member of shares and to grant all benefit (which have accrued during the pendency of the dispute) granting to them in respect of Folio No. HML 100919. As a consequential relief it has been prayed for rectification of register of members of the respondent company by

7

insertion of the names of the petitioner and the deletion of the names of Nitin Bansilal Choksi.

When the matter came up for hearing before us to 27.10.2017, we have passed the following interim order:

“Notice of the application returnable on 7th November, 2017.

Learned Counsel for the non-applicant-respondent accepts notice. A copy of the application has been furnished to the learned Counsel for the non-applicant-respondent.

List the matter on 7th November, 2017. In the meanwhile, the non-applicant-respondent is restrained from transferring the share alongwith dividends claimed to be held by the applicant to the Investor Education and Protection Fund and hold the same with the company”.

The aforesaid order shows that respondent no. 1 company was restrained from transferring the share alongwith dividends which may be held by the applicant to the Investor Education and Protection Fund and to hold the same with the company.

At the commencement of hearing today, Mr. S.P. Chawla, learned Counsel for respondent no. 1 company after receiving specific instructions from the Legal Head of respondent no. 1 company has stated that the company is willing to accept the prayer made by the appellant and rectify the register accordingly in accordance with the provisions of the Companies Act. It has

①


also been stated that all benefits accruing from those shares in the shape of dividends etc. would be given to the appellant.

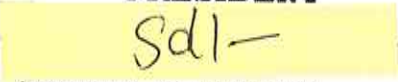
The aforesaid statement satisfies the learned practicing Company Secretary, who does not wish to press the appeal any further.

In view of the aforesaid, nothing remains to be adjudicated in the present proceedings particularly keeping in view the statement made by the Counsel for respondent no. 1 company.

The documents for transfer of the shares etc. shall be submitted within one month from today.

Accordingly, Appeal is disposed of in terms of the statement made by Mr. Chawla. A copy of the order be given to the parties at the earliest.


(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT


(DEEPA KRISHAN)
MEMBER(TECHNICAL)