

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

CP No. 328(ND)/2017

PRESENT: 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 16.10.2017.

NAME OF THE COMPANY: Sh. Raj Kumar Juneja Vs. M/s. JD Universal Infra Ltd.

SECTION OF THE COMPANIES ACT: 241-242

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
	For the Petitioner (s)	: Mr. Sudhanshu Batra, Sr. Advocate with Mr. Aditya Mishra, Advocate		
	For the Respondent (s)	: Mr. R. K. Gupta, Advocate for R1 and R2 Mr. Amit Goel, Advocate for R3 & R6 Mr. Ankur Sood and Ms. Romila Mandal, Advocates for R4		

ORDER

Notice is being accepted by the Ld. Counsel for the Respondent. Let reply be filed. Ld. Senior Counsel for the Petitioner prays for grant of ad-interim relief. He has drawn the attention of this Bench to the Resolution dated 15.3.2017 passed in the shareholders meeting, vide which it was resolved to dispose of certain immovable properties of Respondent No.1 company. Reliance is placed upon the provisions of Section 188 of the Companies Act, 2013 which prohibits voting on any agenda by a member in whose favour the resolution is required to be passed, if it is in favour of a related party. The Respondents herein are 100% shareholders of Respondent

(Lekhraj Singh)

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No.4 in whose favour the properties were transferred. The resolution is therefore impugned on grounds of being voted in favour of the related parties, being in total violation of law. Ld. Senior Counsel, therefore, prays for a complete stay on the transfer of the flats being developed on such lands belonging to Respondent no. 1 and now transferred to Respondent no. 4. Freezing of the accounts of Respondent no. 4 in which the proceeds of the proposed project is being developed is also prayed for.

I am unable to appreciate or agree with the proposition with respect to the aforesaid prayer. It is well settled that the business of any company should not come to a standstill. However, given the facts of the case, it would be expedient and necessary to direct that there will be no sale of any further unit without the permission of the Bench.

A time of two weeks has been given to the Respondent to file their reply. It is also clarified that the matter being subjudice, all sales and accounts shall be subject to the outcome of the present petition.

Be listed for filing of the reply on 9th November, 2017.



(Ina Malhotra)
Member (J)