

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P. No. 223/(MAH)/2017

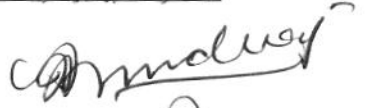

CORAM:

Present: SHRI M. K. SHRAWAT
MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 23.06.2017

NAME OF THE PARTIES: Sunil Parmanand Kewalramani & Anr.
V/s
Urban Sanctuaries Developers Pvt. Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 169 of the Companies Act 1956

S. No.	NAME	DESIGNATION	SIGNATURE
1.	M. S. BHARDWAJ shri v. p. Verma	Advocates for Respondents	 v. p. Verma
2.	KAUSTAV TALUKDAR a/w KRISHNA BARUAH	Advocates for Respondents	

COMMON ORDER

CP 223/169/NCLT/MUM/MAH/2017
CP 224/169/NCLT/MUM/MAH/2017
CP 225/169/NCLT/MUM/MAH/2017

1. All these three Petitions have been filed by Common Petitioners viz. Mr. Sunil Parmanand Kewalramani and Mrs. Shalini Sunil Kewalramani against three companies by making them Respondent No.1 respectively.
2. Mentioned the matter and pleaded for ad-interim relief, reproduced below from CP 223/2017 as under:-

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(Contd...2.)

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- (i) *"Stay the Board Meeting of Respondent No.1-Company, which is scheduled to be held on 26th June 2017, pursuant to the Special Notice dated 13th June 2017 and the Notice for Board meeting dated 13th June 2017;*
- (ii) *Restrain Respondent Nos 2 to 5 from removing the Petitioners from the Board of Directors of Respondent No.1-Company;*
- (iii) *Issue such further and other orders or directions as this Hon'ble Tribunal may deem fit and proper;"*

3. Learned Representative of the Petitioner has placed reliance on the instances of alleged non-compliance of notices required to be served within the period prescribed under section 115 and section 169 of the Companies Act 2013. According to him, on merits also the meeting fixed on 26th June 2017 and in the matter of Kestral Import & Exports Pvt. Ltd. fixed on 27th June 2017 are bad in law, hence as a consequence the Agenda fixed for the meetings yet to be held have no sanctity in the eyes of law. However, his main argument revolves around the Agenda pertaining to removal of Mr. Sunil Kewalramani and removal of Mrs. Shalini Sunil Kewalramani as Directors of the respective Respondents Company. His main prayer is to restrain the Respondent Company from removing the Petitioners from the Board of Directors.
4. From the side of the Respondent Companies Learned Representative Mr. M.S. Bharadwaj appeared and raised a preliminary objection that without service of the main Petition it is not justifiable to seek interim relief. The Petitioner should have served the Petition first and thereafter only entitled to mention before the Bench for interim relief. His next objection is that all the notices were duly served and the allegation in this regard is without any basis. The notices have clearly demonstrated the reasons for removal such as forging of documents, mismanagement, etc.. To safeguard the investment of the Company and also to protect the business interest the removal of the Director was decided by the Board. He has concluded that quarterly meetings are necessary hence duly scheduled on 26th/27th of June 2017 for requisite statutory compliance.
5. Heard both the sides at some length. The only injunction sought for pertains to removal of Directors, but in my opinion, if at this preliminary stage the same is accepted may tantamount to approval of allegations made against those two Directors without considering the merits or demerits. The allegations of fraud etc. are subjudice hence yet to be decided only after proper hearing of the case. On due consideration of the facts stated in the Petition, interim relief is granted as follows:-

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- (a) The Agenda (A) and (B) for removal of Mr. Sunil Kewalramani and Mrs. Shalini Kewalramani shall not be placed for approval before the Board of Directors on the meetings scheduled on 26th/27th June 2017.
 - (b) Rest of the Agenda concerning normal business of the Company shall be placed for requisite approval before the Board as per law.
 - (c) Petitioner No.1 and 2 as Directors shall not interfere in day-to-day affairs of the Company. Both the said Directors shall cooperate with other Directors to run the Companies efficiently in the best interest of the stakeholders.
 - (d) Both the Petitioners shall therefore go with the majority view of other Directors if the view is in the welfare of the business of the Company.
6. The Petitioner is directed to serve the Petition earliest possible to the Respondents, however, a copy is handed over to the Learned Counsel of the Respondents in the Court. Thereafter on receiving the Petition the Respondents shall file the reply within 3 weeks' time and rejoinder, if any, thereafter within 1 week's time. This schedule is duly intimated to both the sides. Let the matter be listed for hearing on 09-08-2017.

Date : 23-06-2017

Sd/-

M.K. SHRAWAT
Member (Judicial)