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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, AT HYDERABAD.**

**CP No.8/241/HDB/2016**

**Date of Order: 16.11.2016**

**Between:**

1. Sushil Kumar Patodia,  
Residing at 3, Moira Street,  
Kolkata-700017
2. Sudhir Kumar Patodia,  
Residing at 3, Moira Street,  
Kolkata-700017

...Petitioners

**AND**

1. Patodia Fabric Processors Limited  
Having its registered office at  
Shree Kishan Kunj, House No.281N,  
Road 10B, Jubilee Hills,  
Hyderabad-500034  
Administrative Office at 6E,  
NICCO House, 6<sup>th</sup> Floor,  
2, Hare Street, Kolkata-700001.
2. Sunil Kumar Patodia,  
Working for gain at  
Shree Kishan Kunj, House No.281N,  
Road 10B, Jubilee Hills,  
Hyderabad-500034.
3. Shakuntala Patodia  
Working for gain at  
Shree Kishan Kunj, House No.281N,  
Road 10B, Jubilee Hills,  
Hyderabad-500034.
4. Mudit Patodia  
Working for gain at  
Shree Kishan Kunj, House No.281N,  
Road 10B, Jubilee Hills,  
Hyderabad-500034.





5. Anil Kumar Patodia  
Residing at 3, Moira Street,  
Kolkata-700017.
6. Pawan Kumar Patodia,  
Residing at 3, Moira Street,  
Kolkata-700017
7. CNC Components Pvt. Ltd  
Having its registered office at  
6E, NICCO House, 6<sup>th</sup> Floor,  
2, Hare Street, Kolkata-700001.
8. M.S. Reddy,  
Residing at H.No.8-2-78/1,  
Sri Sai Enclave,  
Old Bowenpally,  
Secunderabad-500011.
9. B. Nagi Reddy  
Residing at H.No.7-4-35,  
Ferozguda, Bowenpally,  
Secunderabad-500011.
10. Prahlad Rai Bagrodia,  
Residing at H.No.5-8-57/B,  
Nampally Station Road,  
Hyderabad-500011.
11. Nayan Bagrodia,  
Residing at H.No.5-8-57/B,  
Nampally Station Road,  
Hyderabad-500011.

...Respondents

Counsel for Petitioners:

Shri P.Surya Prakash along  
with Shri K. Anoop Kumar

Counsel for Respondent No.2:

Smt. K. Mamata Choudary  
With L. Preetham Reddy  
and Lalitha Mallina





**CORAM:**

Hon'ble Mr. Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Mr. Ravikumar Duraisamy, Member (Technical)

**ORDER**

**(As per Rajeswara Rao Vittanala, Member (J))**

The Bench made the following order:

1. Heard Shri P.Surya Prakash, learned Senior counsel for the Petitioners and, Ms. K.Mamta Choudhary for the respondent No. 2.
2. The present Company petition has been filed by the petitioners, under Section 59,210,213,241 to 244 of the Companies Act, 1956 interalia making various allegations of oppressive acts and mismanagement on the part of respondents , in which they are not only depriving the rights of the petitioners but also trying to alienate the only leased property of the company bearing Plot No. 5001/B, GIDC, in SARIGAM Industrial Estate in Revenue Survey No. 504/P507/P509/P513 of FANSA ; UMERGAM Taluka ; VALSAD District, admeasuring an area of 75,781 Sq. meters.
3. The Learned Senior counsel for the petitioners submits that the Respondent No. 1 Company was incorporated on March 16, 2005 for





the purpose of setting up a Fabric Processing Plant at Vapi, Gujarat. Accordingly, the Company taken the said land from Gujarat Industrial Development Corporation (GIDC) on 99 years lease as per Lease Deed dated 14<sup>th</sup> February, 2006. However, presently the Company is not carrying on any business but holding the said lease hold property only. He further submits that the petitioners are shareholders in the Respondent No. 1 Company together holding 6,00,000 equity shares, which is equivalent to 29.26% equity shares of the total valid shareholding in the Company and, thus they can maintain the present petition.

4. The Learned Senior counsel for the petitioners submit that due to the mismanagement of the Company especially by the Respondent No. 2, the company failed to pay even lease rent to GIDC as per lease deed and, GIDC is threatening to terminate the lease deed. However, the Respondent No. 2 failed to take any steps to protect the interest of company's only property and, on the contrary trying to alienate it mischievously. The Respondent No. 2 by taking full control of the Company is taking various illegal actions adversely affecting the interest of Company and the petitioners. He further submits that the petitioners are put in total dark as to the affairs of the Company and they are not aware of any proceedings of the Company and, no notices were given to them. Even the petitioners were disqualified as Directors clandestinely by the Respondent No. 2.





5. The learned counsel for the petitioners further submit that with a great difficulty, the petitioners were able to get copies of notices issued by GIDC threatening to terminate the lease deed in question. He has submitted that GIDC has asked to pay an amount of Rs. 2, 29,16,174 towards getting extension for utilising of the said plot upto March 31, 2017. It is the apprehension of the petitioners that the Respondent No. 2,4 and 5 are attempting to grab the said property by illegal means and, also writing letters to GIDC misrepresenting about the Company. Therefore, the Learned senior counsel submits that the whole and sole intention of the respondents are to deprive the Company of the said landed property and, to retain for themselves the entire land to use it for their own benefit. In such an event, it is not the only petitioners but also the company and other shareholders would suffer irreparable loss and injury. Hence, he submits that balance of convenience is in favour of granting appropriate ad interim injections/status quo against the respondents restraining them not to take any action against the interest of Company with respect to the said property.
6. The Company petition was listed for admission on 19.10.2016 before the Bench and heard the case for admission and ordered notice to the respondents and posted the case today for consideration of interim relief. The Learned counsel for the respondent No. 2 appeared and takes notice and requested time for filing counter in the main





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Company petition for other respondents, though notices were served but none appears.

7. After hearing the learned senior counsel for the petitioners and perusing the material filed in support of the petition, we are convinced that balance of convenience is in favour of the petitioners to grant interim relief protecting the principle property of the Company. Hence, We hereby direct that the Respondents should maintain status quo as on today with regard to the leased property of the Respondent No. 1 company bearing Plot No. 5001/B, in SARIGAM Industrial Estate in Revenue Survey No. 504/P507/P509/P513 of FANSA ; UMERGAM Taluka ; VALSAD District admeasuring an area of 75,781 Sq. meters, till the next date of hearing. We direct the case to post on 06.01.2017 for completion of pleadings.

Sd/-

**RAVIKUMAR DURAISAMY**

**Member (T)**

Sd/-

**RAJESWARA RAO VITTANALA**

**Member (J)**

*V. Annapoorna*  
**V. ANNA POORNA**  
Asst. DIRECTOR  
NCLT, HYDERABAD - 68

