

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No.27/(MAH)/2016
CA No.

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 14.09.2016

NAME OF THE PARTIES: Sachin Chaturvedi

V/s.
M/s. Apollo Ingredients India Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 241 of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
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|---|----------------------|------|
| 1. Prachi Manekar
a/w
CS- Madan Godse | Ad. For Petitioner | sd/- |
| 2. Saloni Kapadia i/b
M/S Solomon & Co. | Adv. For Respondents | sd/- |

Order

C.P. No. 27/241/NCLT/MB/MAH/2016

1. Ld. Counsel respectively from the side of the Petitioner & Respondents are present.
2. The Company Petition is mentioned when the Court assemble, which is fixed in NCLT on 9th September, 2016 u/s. 241 of Companies Act, 2013. At the out-set the mention was objected by the Respondent's Advocate on the ground that only few days back the Company Petition in question was served and a Reply by the Respondents is yet to be fixed, therefore, it is against the natural justice to grant interim relief without due opportunity of defence.
3. Ld. Counsel of the Petitioner has pleaded that as per the impugned Company Petition certain Interim Reliefs are claimed to protect the interest of the Petitioner. An apprehension is that some irreparable damage may be caused to the Petitioner, hence an injunction is urgently required. Considering the facts it is hereby allowed to proceed with the matter.
4. The Petitioner is stated to be founder Directors of R-1, M/s. Apollo Ingredients India Pvt. Ltd. having 50% share-holding with technical knowledge; however presently removed from the Directorship. Ld. Counsel is seeking injunction in Respect of implementation of certain resolutions and pleaded that stay should be granted. Ld. Advocate has also pleaded that an administrator should be appointed and the directions should be issued for inspection of the account-books. An interim order is also sought in respect of the EGM held on 12.09.2016 in which it was resolved that the Loans are to be converted into Share Capital.
5. To counter the allegations, Ld. Advocate for Respondent has pleaded that the Petitioner remained non-cooperative by not attending the meetings. An FIR has been filed against him. He has taken loans but not refunded. Ld. Advocate has also opposed the nature of relief which are stated to be nothing but a final relief as sought in the C.P.
6. Having heard the submissions of both the sides in the light of the facts narrated in the Petition and the evidences annexed, as also considering the situation that the reply of the Respondent is statutorily yet to be filed; the limited directions are hereby issued, as under: -

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- a. The Respondent No. 1 shall allow the inspection of Minutes books; Resolutions for the Calendar year 2015-2016 and the Books of accounts for the last two financial years ending on 31.03.2015 and 31.03.2016.
 - b. The Respondent No. 1 shall not convene henceforth any such meeting or pass resolution which is detrimental to the interest of the Petitioner; however, the ordinary business of the Company shall not be affected by this interim direction.
 - c. Status quo as on date in respect of the shareholding and the position of the Directors shall be maintained.
 - d. The Respondent No. 1 is hereby directed to place before this Bench the resolution passed in the EGM held on 12.09.2016 on or before 10.10.2016 and a copy to the Petitioner so that the legal repercussion, if any, can be adjudged.
 - e. The Petitioner shall be served with the notices of the meetings as per law to be held henceforth and the Petitioner is expected to attend such meetings in an amicable atmosphere.
7. The Respondent shall file the reply on or before 10.10.2016 and a copy to the other side. A rejoinder, if any, can be filed by 20.10.2016, need not to mention, a copy to the other side.
 8. On completion of the pleadings let this Company Petition be fixed for hearing on 25.10.2016 for further adjudication. All the dates are duly communicated to both the sides in the open court.

sd/-

Dated: 14.09.2016

Shri M.K. Shrawat
Member (Judicial)