

CA NO.04/2016
IN
CP No. 84(ND) 2010
RT No.22/2016

Rajneesh Gupta & Ors.

...Petitioners

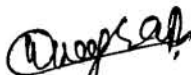
Versus.

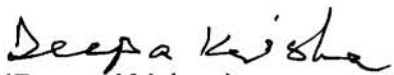
M/s Essar Coatings India Ltd. & Ors.

...Respondents

Present: Mr. Rajansh Thukral, Advocate for petitioners.
Mr. Sanjay Gupta, Director, respondent No.2.

Learned counsel for the respondents seeks time to file written statement to the amended petition. Last opportunity is granted for 17.11.2016 for filing written statement subject to payment of ₹10,000/- as costs to the petitioners. Petitioners would adjust this amount towards the costs which were imposed on the petitioners for adjournment on previous date.


(Justice R.P. Nagrath)
Member (Judicial)


(Deepa Krishan)
Member(Technical)

November 08, 2016

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**CP No. 84(ND) 2010
RT No.22/2016**

Rajneesh Gupta & Ors.

...Petitioners

Versus.

M/s Essar Coatings India Ltd. & Ors.

...Respondents

Present: Mr. Rajansh Thukral, Advocate for petitioners.
Mr. A K Das, Advocate for respondents.

Reply to the application for amendment of the petition has been filed, copy supplied to the counsel opposite.

We have heard learned counsel for parties on the prayer for amendment of the petition to incorporate among others the fact that the share capital was increased by 2,50,520 shares, details of which are given in paragraph 7(g) of the application and also the consequential amendments in the prayer clause. Learned counsel for respondents has vehemently opposed the prayer on the ground of the application being highly belated and that the petitioners were aware of the increase in share capital as evident from Annexure XIII of the rejoinder. We are of the view that the above fact having already come on record by way of rejoinder and increase in the share capital is one of the subject matters, the proposed amendment in the petition should be allowed though on imposing some costs.

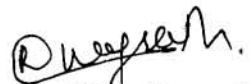
Learned counsel for the petitioners also submits that this increase in the share capital was effected despite the status quo order passed

Rajansh

[Signature]

by the Company Law Board on 09.09.2010. Learned counsel for respondents however contends that the share capital was increased on 08.09.2010 and there was thus no question of violation of the orders. But the fact remains that the Company Petition bears the date of drafting as 27.08.2010 whereas the file was taken up by the Company Law Board for the first time on 09.09.2010. Without going into the above controversy, we allow the proposed amendment by keeping open the question of limitation in relation to the additional plea raised by way of amendment, subject to payment of ₹10,000/- as costs to be paid to the other side. It is stated that the Amended Petition has already been filed and the same be taken on record. Learned counsel for respondents seeks time to file amended written statement.

The matter be posted for 08.11.2016 for written statement to the amended Petition and payment of costs.


(Justice R.P. Nagrath)
Member (Judicial)


(Deepa Krishan)
Member(Technical)

October 26, 2016

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