

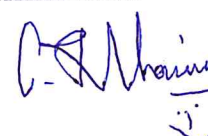

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NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 07/06/2017 AT 10.30 AM

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER :
PETITION NUMBER : TCP/227/2016
NAME OF THE PETITIONER(S) : Kamlesh Kalidas Shah
NAME OF THE RESPONDENT(S) : M/s Apollo Tyres Limited & 37 others
UNDER SECTION : 111A of CA 1956 / 59 of CA 2013

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	
1	CS. C. RAMASUBRAMANIAM	PCS Mr. Kamlesh Kalidas Shah Petitioner	
2	PRAMOD KUMAR SHARMA	APOLLO TYRES LTD.	

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, DIVISION
BENCH, CHENNAI.**

Arguments heard on 07.06.2017

Orders passed on 07.06.2017

T.C.P.No.227 of 2016
(C.P.No.3 of 2015)
(Under Section 111A of the Companies Act, 1956)

Kamlesh Kalidas Shah
Petitioner rep by PCS Mr.C.Ramasubramaniam

Vs

M/s.Apollo Tyres Ltd. & 37 others
Company rep by Mr.Pramoad Kumar Sharma

CORAM

ANANTHA PADMANABHA SWAMY & CH MOHD SHARIEF TARIQ, MEMBERS (JUDICIAL)

ORDER

CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL) :- (ORAL)

1. Under consideration is the company petition that came to be filed before the erstwhile CLB, numbered as C.P.No.3 of 2015 which stood transferred to NCLT and renumbered as T.C.P.No.227 of 2016. The petition has been filed under Section 111A of the Companies Act, 1956 (now Section 59 of the Companies Act, 2013). The detailed grounds for seeking reliefs are mentioned in the petition. Based on the grounds, following reliefs have been sought for :-

- i. *The petitioner be declared entitled to the benefits incidental and attached to the shares accrued by way of dividend, bonus and rights shares, etc.*

- ii. *The petitioner be declared for the rights, title and interest in the shares and ownership thereof along with all voting rights attached thereto from the date of its purchase.*
- iii. *The Respondent No.1 be directed to transfer 1775 original shares more particularly set out in Exhibit-A hereto together with bonus shares issued thereunder, in the name of the petitioner and the Respondent No.1 be directed to rectify its Register of Members and name of the petition be recorded in the Register of Members in place of Respondent No.2 to Respondent No.38.*
- iv. *That if any corporate benefit with respect to the said shares and/or bonus shares/dividend declared thereunder are lying with the Respondent No.1 and/or their agent, the same may be ordered to be paid/delivered in the name of the Petitioner.*
- v. *Any other relief as deemed fit by the Hon'ble Company Law Board.*

2. In this matter, the representative of Respondent company appeared before this Bench and provided the inputs required for passing an appropriate order. Based on the inputs given by the representative of the Respondent company and the other legal requirements which are to be fulfilled by the petitioner, we allow the petition and order as follows :-

ORDER

- i) The Respondent company is directed to transfer 1175 original shares [now the said shares are to be split/to be issued in duplicate which shall become 11750 shares) in the name of the petitioner and rectify the Register of Members by

recording the name of the petitioner in the Register of Members in place of Respondent No.2 to Respondent No.38.

ii) The Respondent company is directed to grant corporate benefits to the petitioner in relation to the said shares and/or bonus shares/dividend declared thereunder which are lying with the Respondent company and/or their agent. The same is directed to be paid/delivered in the name of the Petitioner.

3. The petitioner is directed to execute an indemnity bond, an affidavit for transfer of shares and surety bond (bank guarantee) for a sum of Rs.20,00,000 for a period of five years in favour of the Respondent company, viz. Apollo Tyres Ltd. The petitioner is also directed to submit one more indemnity bond and an affidavit for getting the Respondent company indemnified against any order passed/loss reported by the Regulators/public/bank, in the event of any claim of third party.

4. Accordingly, the petition is disposed of. This order is subject to the fulfilment of the requirements by the petitioner as directed hereinabove. Accordingly, the petition is disposed of. There is no order as to costs. The file may be consigned to record after due completion.


(K. ANANTHA PADMANABHA SWAMY)
(MEMBER (JUDICIAL))


(CH. MOHD. SHARIEF TARIQ)
(MEMBER (JUDICIAL))

Rectification:-

The Petitioner vide Joint Memo dated 21.06.2017 has drawn our attention towards para 3 of the Order dated 07.06.2017 wherein, by inadvertence, the amount of the surety bond (bank guarantee) is mentioned as Rs.20,00,000/- instead of Rs.27,00,000/-. Therefore, in exercise of powers conferred under Rule 154 of the NCLT, Rules, 2016, we rectify the order by mentioning Rs.27,00,000/- instead of Rs.20,00,000/-. Accordingly, the order dated 07.06.2017 stands rectified.


(ANANTHA PADMANABHA SWAMY)
(MEMBER (JUDICIAL))


(CH MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)

Dated, 7/7/17