

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

C. P. NO. 08/59/2015
CA. NO.

PRESENT: SMT. INA MALHOTRA
Hon'ble Member (J)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 20.02.2017**

NAME OF THE COMPANY: Ms. Adesh Kaur V/s. M/s. Eicher Motors Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 59

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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Present: Mr. S.M.Sundaram, Advocate for petitioner.

Mr. Pratab Venugopal and Mr. Purushottam K. Jha,
Advocate for Respondent no.3 (SEBI)

Mr. Sahil Khanna, Mr Joel and Mr. Anoop Dawar,
Advocates for Respondent no.1

ORDER

Ld. Counsel appearing on behalf of Respondent no.3 submits that the matter is being examined by them and appropriate steps in this respect shall be initiated.

2. Respondent no.2, who is the custodian of the records, has chosen not to appear before this Bench. At this stage, the Bench is informed that Respondent no.2 has perhaps gone into liquidation and the entire record is now available with Respondent no.1's newly appointed STA.

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3. Be that as it may, the fraud played upon, the petitioner pertains to a period when shares existed in the physical forms, the original still being in possession of the petitioner. The issue of duplicate shares was also done with the connivance of the Respondent no.1's employees, without adhering to the guidelines and Regulations mandated by SEBI. To redress the grievance of the petitioner, appropriate directions have to be given to Respondent no.1 to rectify its register. It is immaterial if the shares are now in a demated form or exist in any other person's name as no one can acquire a valid title of stolen property. This is notwithstanding the fact that the alleged transferee has also been served in this case, but has not come forth to defend himself.

4. Respondent no.1 is directed to produce the register of shareholders at the time when the alleged duplicate shares were issued.

5. The ireconciliatory attitude of Respondent No.1 Company in opposing rectification of their Register, whether with them or their agents, is incomprehensible in the light of their letter dated 11.02.2013 addressed to the petitioner and the fact that they have also endorsed the matter for criminal investigation to investigate the crime.

6. This Bench therefore sees no justification in the petitioner being deprived of her property, or to await the criminals being nailed.

7. To come up on 08.03.2017.

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(Ina Malhotra)
Member Judicial