

NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
NEW DELHI

C.P NO. 24(ND)/2016
CA NO.

CORAM:

PRESENT: CHIEF JUSTICE M. M. KUMAR
Hon'ble President

SH. S. K. MOHAPATRA
Hon'ble Member (T)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 27.09.2016**

NAME OF THE COMPANY: Vikrant Puri

V/s.

M/s. Southend Infrastrucute Pvt. Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 397/398 of the Companies Act 1956 and 241/242 of the
Companies Act 2013.

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	HARLEEN KAUR	Adv	Resp 6 to 11	H Kaur
2.	AMIT CHADHA	SR. Adv.	PETITIONER. } " " " " " " " "	K.K. Malhotra
3.	A.T. PATRA	Adv		
4.	NIPUN MALHOTRA	"		
5.	GAUTAM KHAITAN	"		
6.	RUCHIKA DARIA	"		
7.	KAPIL GUPTA	"	Resp. nos. 1 to 5	

Order

This is an application with a prayer that the resolutions passed in the Board meetings held on 01-06-2016 and 08-06-2016 be declared as null and void along with all the transactions which have taken place in pursuance thereto. A further prayer has been made that the reply/affidavit filed on behalf of Respondents No. 1, 2, 4 & 5 on the basis of the aforesaid Board Resolution be also directed to be struck off from the record. A direction has also been sought that Respondents No. 1, 2, 4 & 5 may be restrained from filing any reply to the Petition and contempt proceedings may be initiated against them.

P.T.O.

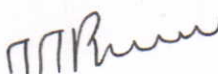
2. On 01-09-2016, the respondents have undertaken to file reply/affidavit of a responsible person with regard to prayer made in the application. The basic allegation in the application is that no notice of the Board meeting was served on the petitioners who hold 36.92% shares and are also supported by another 6% shareholders. In the affidavit filed by Shri Dinesh Kumar Gupta dated 19-9-2016 in support of the reply, it has been conceded in paras 3, 4 & 5 that the resolutions passed in the Board meetings dated 01-06-2016 and 08-06-2016 are not sustainable and the same may be treated as cancelled and annulled because no notice was given to the applicant. Thus no reliance could be placed on the aforesaid resolutions and fresh Board meeting with advance notice as per provisions of Companies Act, 2013 would be convened.

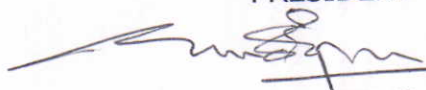
4. We have heard the learned counsels for the parties and are of the view that since one of the directors of Respondent No. 1 company, Mr. Dinesh Kumar Gupta has conceded that no notice of the Board meeting was given and these resolutions be treated as cancelled and annulled, then the grievance raised in the application would not survive for adjudication. Accordingly, the Board resolutions dated 01-06-2016 and 08-06-2016 are declared as null and void. Consequently, any action taken on the basis of the aforesaid resolutions would also will meet the same fate. Any reply or affidavit filed on the basis of authorization given by the resolutions dated 01-06-2016 and 08-06-2016 before any forum is also rendered illegal and has to be declared as void. Respondents are restrained from placing any reliance on any such reply preferred by them.

5. However, we clarify that Respondent No. 1 company may proceed with holding of Board meeting in accordance with the provisions of Law as provided by the Companies Act, 2013 and the rules framed thereunder. The applicant – petitioner shall be at liberty to challenge the same if any violation is committed.

6. The non applicant – respondents are saddled with cost of Rs. 25,000/-.

List for further consideration on 20.10.2016.


(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT


(S.K. MOHAPATRA)
MEMBER (T)