

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW

DELHI

Company Appeal (AT) No. 63 of 2017

IN THE MATTER OF:

Purshottam Vishandas Raheja & Ors

... Appellants

Vs.

M/s. Courchevel Trading Pvt. Limited

.. Respondents

**Present: For Appellant:- Mr Darpan
Wadhwa, Ms Eesha Mohapatra, Ms
Suman Yadav and Mr Arvind Chari,
Advocates.**

**For Respondents:- Mr Krishnendu
Datta, and Mr Venkat Poonia,
Advocates.**

ORDER

6.4.2017 — The Appellants have challenged order dated 20th February, 2017 passed by National Company Law Tribunal, Mumbai Bench, Mumbai (hereinafter referred to as Tribunal) in I.A. No. 04/2017 in TCP No. 88/397,398/NCLT/MB/MAH/2014. By the impugned order, the Tribunal allowed the Respondents to extend 'leave and licence' agreement for a further period of 4 months, as quoted below:-

" To remove this apprehension, it is hereby directed that the Respondent No. 1 company can renew the impugned leave and licence agreement for a further period of 4

months i.e. upto 30th June, 2017 on the same old terms.....

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xxxxxxxxxxxxx

By extending four months lease period, no prejudice is going to cause to the Petitioners. Rather, this decision is taken by keeping in mind the practical aspects of difficulty in leasing out a property as well as uninterrupted inflow of the revenue receipts in the hands of the company.....”

We have heard the Ld. Counsels for the Appellant and Respondents and perused the records.

Taking into consideration the fact that in another Company Application (AT) No. 62, 64 to 71 of 2017, arising out of C.P. No. 88 of 2014 and other cases, this Appellate Tribunal by order dated 29th March, 2017 asked the Tribunal to decide the Company Petitions, including Company Petition No. 91 of 2014 and No. 98 of 2016 expeditiously. We are not inclined to interfere with the impugned order of Tribunal extending lease period by 4 months.

However, as the extension of lease period will end on 30th June, 2017, and to ensure that no further extension of lease is granted, we direct the parties to conclude their arguments immediately and the Tribunal will decide the Company Petitions expeditiously, preferably by 15th of May, 2017.

The appeal stands disposed of with aforesaid observation. No cost.

Sd/-
(Justice S.J. Mukhopadhaya)
Chairperson

Sd/-
(Mr. Balvinder Singh)
Member (Technical)