

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI BENCH
Company Appeal (AT) (TR) No. 08 of 2021

In the matter of:

Sri Lakshmi Narasimha Builders & Developers Pvt. Ltd.Appellant

Vs.

J.P. Sudhakar & Anr.Respondents

Present:

Appellant: Mr. Srinandan K.

**Respondents: Mr. Sajan Poovayya, Sr. Adv., Mr. Saransh Jain
Mr. Gurpreet S. Kahlon, Ms. Shloka Narayanan**

ORDER

(Through Virtual Mode)

27.01.2021:

IA No.86/2021:

In view of the grounds averred, filing of certified copy at this stage is exempted. It is provided that in the event of the appeal surviving for consideration at admission stage, certified copy of the impugned order shall be filed by the Appellant.

IA No.87/2021:

In view of the grounds averred, filing of legible copies at this stage is exempted. It is provided that in the event of the appeal surviving for consideration at admission stage, certified copy of the impugned order shall be filed by the Appellant.

Company Appeal (AT) No.

The legality of the impugned order dated 18.12.2020 passed by NCLT Bengaluru Bench in CP No.168/BB/2020 directing the Appellant to take appropriate action for transmission of shares held in the name of Mrs.

Parvathamma to the Respondents Mr. JP Sudhakar and Ms. JP Devika within a period of three weeks from the date of this order has been questioned in this Appeal preferred by the company itself. Confronted with the fact that the company cannot claim to be prejudiced by the impugned order notwithstanding the fact that dispute in regard to devolution of property in shares held by Mrs. Parvathamma may be *sub judice inter se* those claiming to be entitled thereto on the basis of inheritance/succession/testamentary disposition, Learned Counsel for the Appellant Shri Srinandan K., offered to withdraw the appeal. The appeal is accordingly dismissed as withdrawn.

At the request of the Learned Counsel for the Appellant, we extend time and direct that the transmission of shares by the Appellant shall be effected in terms of the impugned order within three weeks commencing from today.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Venugopal M.]
Member (Judicial)**

**[Balvinder Singh]
Member (Technical)**

P.S.