

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeals (AT) No.36 of 2017**

**IN THE MATTER OF:**

**Sri Trivikram & Ors**

**...Appellants**

**Vs**

**The Mysore Stoneware Pipes & Potteries Ltd & Ors**

**...Respondents**

**Present: Mr. Raghavendra S Srivastava, Advocate for the Appellant. Mr. Abhishek Malhotra, Mr. Ankit Chaturvedi, Advocates for the Respondent.**

**ORDER**

21.02.2017- The appellants/petitioners have preferred this appeal against the order dated 3.1.2017 passed by the National Company Law Tribunal, Bengaluru Bench in I.A. No.25/2016 in CP No.13.2016 (T.P. No.84/2016). By the impugned order dated 3.1.2017 the Tribunal has rejected the prayer of the appellant/petitioners to amendment of the company petition enclosing the instructions issued by the Securities Exchange Board of India (SEBI)

We have heard the Ld. Counsel of the appellant/petitioners and the Ld. Counsel for Respondents No.1, 5 and 7. On perusal of the record and on hearing the parties we agree with the order passed by the Tribunal disallowing the amendment of the Company Petition as the circular issued by Securities Exchange Board of India (SEBI) or Reserve Bank of India or any Law is not required to be pleaded but can be relied upon by parties for proper assistance of the Court. If the appellants/petitioners intend to rely on any circular issued by the

SEBI or Central Government or RBI or any law it is always upon them to rely on them at the time of hearing and for assistance of the Tribunal.

For the reasons aforesaid we are not inclined to interfere with the impugned order.

However, as we find that the Company Petition is pending for more than one year and under Section 422 of the Companies Act, 2013, the Tribunal was required to dispose of the petition within three months, and thereafter if so required after another three months, are of the view that the Tribunal should dispose the Company Petition on its merit, expeditiously, after hearing the parties without granting unnecessary adjournments.

The appeal stands disposed of with the above observations.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Mr. Balvinder Singh)  
Member (Technical)