

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 318 of 2018

IN THE MATTER OF:

Yash Vardhan Mall

...Appellant

Vs

Indrapuri Studios Pvt. Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Mr. Jayant Mehta, Mr. Ashok Jain and Mr. Rahul Kukreja, Advocates.

For Respondents:

ORDER

17.09.2018: This appeal has been preferred by Appellant/ Petitioner against order dated 2nd August, 2018, which reads as follows:-

“ORDER

Ld. Counsel for the petitioner and for respondent no. 1 to 4 and 7 is present.

IA No. 597/KB/2018 is moved on today. Ld. Counsel appearing for the applicant pressed for passing an order of interim direction and interim appointment of special officer. After hearing the applicant and going through the contention of the application, I am not convinced that interim relief as pressed for is to be allowed. No arguable case seen prima facie set up. The shareholding of the applicant itself is under challenge.

The respondent is directed to file reply affidavit within 2 weeks by serving copy of reply affidavit to the petitioner is directed to file rejoinder if any within 2 weeks of the date of receipt of reply affidavit.

List the IA No.597/KB/2018 along with the CP on 27/09/2018.”

2. Learned counsel appearing on behalf of the Appellant submits that for rejection of the application no specific reason has been given. However, we are not inclined to interfere with the impugned order on such ground as for rejecting prayer for interim order it is not necessary to pass a reasoned decision, if the court or the Tribunal is not convinced on facts and circumstances of the case.

3. Taking into consideration the fact that the Company Petition is pending since 2015 and more than two and a half years have passed and in terms of Section 422 of the Companies Act, 2013 the petition should have been disposed of within three months, we are of the view that the Tribunal should decide the main petition together with IA(s) preferred by the parties on an early date without granting unnecessary adjournment to the parties, uninfluenced by any observation made in the impugned order dated 2nd August, 2018.

4. The appeal stands disposed of with aforesaid observations. No Cost.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

am/sk

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