

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI  
(APPELLATE JURISDICTION)**

**Company Appeal (AT) (CH) No.08/2021**  
**(Under Section 421(1) of the Companies Act, 2013)**

**(Arising out of Order dated 17.2.2021 passed in I.A.No.126 of 2021**  
**in Company Petition No.117/241/HDB/2019**  
**by the National Company Law Tribunal, Hyderabad Bench at Hyderabad.**

**In the matter of:**

**Oyster Medisafe Private Limited**  
**Through its Authorized Representative**  
**Mr.Indranil Mukherjee having its**  
**Registered Office at SY.No.722, Dabilpur Village,**  
**Medchal Mandal, Telangana 50140**  
**Email id [legal.in@bbraun.com](mailto:legal.in@bbraun.com)**

**...Appellant**

**V**

**1. Sridhar Vasireddy**  
**S/o Mr.Vasireddy Satyanarayana**  
**R/o 19203, Gentle Oak Cove**  
**San Antonio, Texas-78258**  
**United States of America**  
**[sridharvasireddy@hotmail.com](mailto:sridharvasireddy@hotmail.com)**  
**Through Pusuluri Prudhvi**  
**SPA Holder of Mr.Sridhar Vasireddy**  
**R/o Plot No.362, Secretariat Colony**  
**Manikonda, Puppalaguda**  
**Hyderabad-500089, Telangana**  
**[prudhvipusuluri@outlook.com](mailto:prudhvipusuluri@outlook.com)**

**...Respondent 1**

**2. Ajith N.Kumar, S/o Mr.N.U.Rao**  
**R/o 1 Cascade Court East**  
**Burr Ridge, Illinois-60527**  
**United States of America**  
**Through Pusuluri Prudhvi**  
**SPA Holder of Mr.Sridhar Vasireddy**  
**R/o Plot No.362, Secretariat Colony**  
**Manikonda, Puppalaguda**  
**Hyderabad-500089, Telangana**  
**[prudhvipusuluri@outlook.com](mailto:prudhvipusuluri@outlook.com)**

**...Respondent 2**

**Present:**

**For Appellant : Mr. A. S. Chandhiok, Ld. Sr. Counsel  
: Mr. N. P. S. Chawla, Ld. Advocate  
For Respondents R1-R3: Mr. D. V. K. Phanindra, Ld. Advocate**

**ORDER**

**(Through Virtual Mode)**

**09.03.2021**

It transpires that on behalf of the 'Appellant' before the 'National Company Law Tribunal', Hyderabad a 'Memo' was filed on 03.03.2021 in IA No. 1021 of 2020 stating that the impugned order dated 17.02.2021 had incorrectly recorded to the effect that by orders dated 10.04.2019 and 10.05.2019 respectively the undertaking given by the Ld Sr. Counsel not to effect to changes the shareholding pattern as well as transfer of shares was until disposal of IA No. 288 of 2018 or until further orders of the 'Tribunal'.

The grievance of the 'Appellant' before the 'Tribunal' in filing the aforesaid 'Memo' appears to be that the above said noting is contrary to record as in the order dated 10.05.2019, the 'Tribunal' had recorded in the said interim directions/order would continue till 11.06.2019 and further that there was no subsequent extension of interim orders either by the 'Tribunal' or extension of undertaking thereafter.

Therefore, it is the plea of the 'Appellant' before the 'Tribunal' is that the stay granted on 17.02.2021 was on the basis of an incorrect reading of the 'Court Record' and the 'Memo' was filed before the 'Tribunal' with a request to pass appropriate orders for removing/vacating the stay granted.

There is no dispute of the fact that the aforesaid 'memo' dated 03.03.2021 was filed before the 'Tribunal' and according to the other side in the aforesaid 'memo' 'Arguments' were heard and orders were 'Reserved'.

Be that is it may, on going through the impugned order dated 17.02.2021 in IA No. 126 of 2021 in CP No. 117/241/HDB/2019, this 'Tribunal' is prima facie of the view that the directions ..... "and the rights issue undertaken by the Company is directed to be kept on hold until IA No. 288 of 2019 is decided" is not a tenable one. Hence, to prevent an aberration of justice and to promote substantial cause of justice, this 'Tribunal' quite in the fitness of things stays the said portion of the order till the next date of Hearing.

Before the next date of Hearing, it is open to the Ld. Counsel Mr. D.V. K. Phanindra for Respondents to file Reply/Response/Counter and a copy of the Reply/Response/Counter shall be furnished to the Ld. Counsel for the 'Appellant' five days well in advance before the next date of Hearing. Liberty is granted to "Appellant' to file

'Rejoinder' if any, before the next date of Hearing, ofcourse by furnishing a copy of the same to the Respondents.

The 'Office of the Registry' is directed to List the matter on 08.04.2021.

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

**(V. P. Singh)  
Member (Technical)**

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