NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 69 of 2020

IN THE MATTER OF:

Pranil P. Mount & Ors.   ...Appellants

Versus

Jaya Hind Industries Ltd. & Ors.   ...Respondents

Present

For Appellants:	**Mr. K. Anandh and Ms. Madhumita Chakrabourty, Advocates.**
For Respondents:	**Mr. Arun Kathpalia, Senior Advocate with Ms. Surekha Raman and Mr. Vijay Valsan, Advocates for Respondent Nos.6, 8 and 9.**

O R D E R

13.03.2020   Having heard learned Counsel for the Appellants and learned Counsel for the Respondents and being satisfied with the grounds, the delay of nine days in preferring the Appeal is hereby condoned. Interlocutory Application No.1094 of 2020 stands disposed of.

In a pending Petition under Section 241-242 of the Companies Act, 2013, the Appellants/ Original Petitioner moved a Miscellaneous Application for interim relief on the ground that the Respondents intend to convert the Company from Public Limited Company to Private Limited Company with malicious intent. The National Company Law Tribunal, Mumbai Bench (for short the 'Tribunal') by impugned order dated 20th December, 2019 rejected the Miscellaneous Application on the ground that the prayer is premature.

Learned Counsel for the Appellants submits that the Company has already taken a resolution for conversion of the Company from Public Limited Company to Private Limited Company. If that be so, the Company will have to move an application under Section 14 of the Companies Act, 2013. It is also informed that an application under Section 14 of the Companies Act, 2013 has been moved by the Company, which is pending consideration before the Tribunal.

In the circumstances, we are not inclined to interfere with the impugned order. The Appellant is allowed to take all the plea before the Tribunal, where the Application under Section 14 of the Companies Act, 2013 is pending. The Appeal stands disposed of.

[Justice S.J Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member(Judicial)

[Alok Srivastava]
Member (Technical)

Ash/RR