

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) No. 66 of 2020**

**In the matter of:**

**Vishnu Nischal Rajkumar**

**....Appellant**

**Vs.**

**Radha Krishna Mills Ltd. & Ors.**

**....Respondents**

**Present:**

**Appellant: Mr. D. Sreenivasan, Mr. G. Ananda selvam and Mr. G. Kanimozhi, Advocates.**

**Respondents:**

**ORDER**

**12.03.2020:** The Appellant – Shareholder has challenged the order dated 28<sup>th</sup> November, 2019 passed by the National Company Law Tribunal, Division Bench, Chennai ('Tribunal' for short), whereby and whereunder the Scheme of Arrangement/ Demerger was accepted. The appeal has been preferred after delay of 4 days, which, being satisfied of the grounds, is condoned. On merit, it is submitted that the Appellant – Shareholder was not heard when the impugned order was passed.

2. However, that could not be a ground to interfere with the Scheme of Arrangement/ Demerger which is approved under Section 230-232 of the Companies Act, 2013, in absence of any irregularity.

3. Learned counsel for the Appellant submits that proceeding under Section 241-242 is pending and Appellant is the Petitioner in the said proceeding under

Section 241-242. In this regard, we may observe that the issue pending consideration in proceeding under Section 241-242 being the subject matter of the present appeal, we are not inclined to interfere with the impugned order dated 28<sup>th</sup> November, 2019 or the present Company Petition before the Tribunal.

4. However, we make it clear that the Tribunal in the petition under Section 241-242 will decide the matter on merit after hearing the parties uninfluenced by order dated 28<sup>th</sup> November, 2019.

5. The appeal stands disposed of with aforesaid observation.

**[Justice S. J. Mukhopadhaya]**  
**Chairperson**

**[Justice Bansi Lal Bhat]**  
**Member (Judicial)**

**[Shreesha Merla]**  
**Member (Technical)**

*am/gc*