

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No. 244 of 2019

IN THE MATTER OF:

Mr. V. Ravi Prakash

...Appellant

Versus

SAIF III Mauritius Pvt. Ltd. & Ors.

...Respondents

Present

For Appellant:

**Mr. Balbir Singh, Senior Advocate with
Mr. Kunal Sabharwal, Mr. Teja and Ms. Manica
Benjamin, Advocates**

For Respondents:

**Mr. vivek Reddy, Advocate for Respondent Nos.
2 to 5
Mr. Atul Sharma, Mr. Abhishek Sharma and Ms.
Shreya Jad, Advocates for 6th Respondent**

O R D E R

12.09.2019 The Respondent – ‘SAIF III Mauritius Company Limited’ (Petitioner) filed an application under Section 241 and 242 read with Section 244 and 245 of the Companies Act, 2013 before the ‘National Company Law Tribunal, Hyderabad Bench, Hyderabad in the year 2018. The matter was heard on numerous dates and the order was reserved. Finally, the Respondent (Petitioner) filed an I.A. No. 345 of 2019 seeking relief to withdraw the company petition along with other pending Interlocutory Applications in the interest of justice and equity.

The National Company Law Tribunal, Hyderabad Bench, Hyderabad by impugned order dated 24th May, 2019 while noted the facts and the submissions

made by the parties in their respective written submissions, in the interest of justice, allowed the prayer to withdraw the application.

The present appeal has been preferred by the Appellant – ‘Mr. V. Ravi Babu, *alias* Mr. Ravi Prakash, who was 5th Respondent after delay of 33 days.

We have heard the learned counsel for the Appellant, Mr. Vivek Reddy, learned counsel appearing on behalf of Respondent Nos. 2 to 5 and Mr. Atul Sharma and Mr. Abhishek Sharma, learned counsel appearing on behalf of Respondent No. 6 and being satisfied with the grounds, the delay of 33 days in preferring the appeal is condoned.

I.A. No. 2835 of 2019 stands disposed of.

So far as the merit of the case is concerned, learned counsel appearing on behalf of the Appellant submits that ‘Alanda Media & Entertainments Pvt. Ltd.’ has filed an appeal before this Appellate Tribunal in ‘*Company Appeal (AT) Nos. 122-123 of 2019*’. In the said case, certain interim order was passed by this Appellate Tribunal and subsequently on 1st August, 2019, learned counsel appearing on behalf of the Appellant in ‘*Company Appeal (AT) Nos. 122-123 of 2019*’ brought to our notice that the company petition had been withdrawn and the appeal has become infructuous. The order dated 1st August, 2019 reads as follows:

*“Learned Senior Counsel appearing on behalf of the Appellant submits that as the application as was pending before the National Company Law Tribunal, Hyderabad Bench (hereinafter referred to as the ‘**Tribunal**’) has already been withdrawn by the*

petitioner, therefore, the appeal has become infructuous.

Learned counsel appearing on behalf of Respondent Nos. 1 and 2 submits that the Tribunal passed the order of withdrawal in view of the interim order passed by this Appellate Tribunal on 16th May, 2019.

In the present case, as we find that the main petition has already been withdrawn in respect of which the grievance was made that the Tribunal was not passing the order of withdrawal, in absence of challenge to such order of withdrawal of the petition, we are not inclined to make any observation about the order of withdrawal, if any, passed by the Tribunal.

As the appeal has become infructuous, no further order is required to be passed. It stands disposed of as infructuous.”

It is submitted that in the said appeal, this Appellate Tribunal has not deliberated on the withdrawal of the petition and therefore, learned counsel for the Appellant wanted to argue the case on merit to suggest that the Tribunal should not have allowed the petitioner to withdraw the petition. However, as we find that the dispute relates to ‘Oppression and Mismanagement’ and the petition under Section 241 and 242 of the Companies Act, 2013 was filed by the 1st Respondent – ‘SAIF III Mauritius Private Limited’ and the said Respondent unconditionally, without expressing any opinion with regard to the

settlement, if any, reached between the parties, withdraws the petition, we are not inclined to interfere with the impugned order.

In absence of any merit, the appeal is dismissed. No costs.

[Justice S.J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)

ns/sk/