

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 86 of 2018

IN THE MATTER OF:

Yathin Reddy & Anr.

...Appellants

Vs.

M. Nandana Reddy & Ors.

...Respondents

Present: For Appellants: - Dr. U.K. Chaudhary, Senior Advocate with Mr. S. Santanam Swaminadhan, Ms. Nishtha Khurana and Mr. Himanshu Vij, Advocates.

ORDER

23.03.2018- After some arguments, learned Senior Counsel for the Appellants prays to withdraw the appeal with prayer to direct the National Company Law Tribunal (hereinafter referred to as "Tribunal"), Bengaluru Bench, Bengaluru, to dispose of both the Company Petitions Nos. 59 of 2014 and 9 of 2016 together expeditiously along with Interlocutory Applications, if any, pending, as both the Company Petitions have been preferred by common Petitioners and majority of the Respondents are common.

Taking into consideration the facts and circumstances of the case, while we do not express any specific opinion with regard to the impugned order dated 19th January, 2018, which may otherwise affect the merit of the claim and counter claim made by the parties, we allow the Appellants to withdraw this appeal with directions to the parties not

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to ask for unnecessary adjournments in both the Company Petitions as one of the Company petition is pending since 2014 and the other Company Petition is pending since 2016 and in terms of Section 422 of the Companies Act, 2013, the Tribunal is required to dispose of the matter preferably within three months. The Tribunal is expected to hear both the Company Petitions together, as the parties are common and relates to the same very company. It is expected that the Company Petitions will be disposed of on an early date preferably within three months.

The appeal is disposed of as withdrawn with aforesaid observations and directions to the parties.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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