

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 85 of 2018

IN THE MATTER OF:

Rakesh Kumar Mahajan

...Appellant

Vs

B. D. Mahajan & Sons Pvt. Ltd. & Ors.

....Respondents

Present:

**For Appellant: Mr. Shashank Deo Sudhi and Dr. Shashi Bhushan,
Advocates.**

For Respondents:

ORDER

21.03.2018: The Appellant/ Petitioner has challenged the order dated 22nd February, 2018 passed by the National Company Law Tribunal, Allahabad Bench, whereby and whereunder the Tribunal appointed one Shri Adesh Tandon as an Observer of the court to oversee the company's board meeting along with the Chartered Accountant appointed by the Hon'ble Supreme Court.

2. Learned counsel for the Appellant submits that the Company Petition is pending since last 5 years and the Appellant has been moved before this Appellate Tribunal to ensure that the Company Petition is disposed of on an early date. No argument has been advanced by Learned counsel on merit and learned counsel for the appellant sought permission to withdraw the appeal.

3. Taking into consideration the facts and circumstances of the appeal, while we allow the Appellant to withdraw the appeal, we direct the parties not to take unnecessary adjournment in the Company Petition in question. As the matter is pending for last 5 years and in terms of Section 422 of the Companies Act, 2013,

the Petition was supposed to be disposed of within three months, we hope and trust that the Tribunal will be dispose of the Company Petition on an early date preferably within 3 months without allowing the parties unnecessary adjournment. The Appeal stands disposed of as withdrawn with aforesaid observations.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/uk