

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 01
IA (CA) No. 30/JPR/2024
CP No. 07/241-242/JPR/2024
Under Section 241-242 of
Companies Act, 2013

In the matter of:

Jagdish Tambi and Ors.

...Petitioners

Versus

M/s Ksheer Sagar Developers Pvt. Ltd. & Ors.

...Respondents

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. RAJEEV MEHROTRA, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Petitioner	:	Mohit Khandelwal, Adv.
For the Respondent	:	Rishabh Khandelwal, Adv. J.R. Meena, AROC

ORDER

IA (CA) No. 30/JPR/2024

1. The Interlocutory Application No. IA (CA) 30/JPR/2024 is filed by Rupesh Tambi and Rajesh Tambi against M/s Ksheer Sagar Developers Pvt. Ltd. ('KSDPL') and others inter alia seeking the following reliefs:

- 1.1. To accept the present application and the Respondent No. 8 may kindly be restrained from participating in the Board Meetings of the Respondent No. 1 Company and the Respondents may kindly be restrained from approving the Agenda No. 2 of the Board Meeting proposed to be held on 28.05.2024.

M.S.

Sd/-

Sd/-

- 1.2. To pass necessary orders for appointment of independent Board Observer for participating in the Board Meetings of KSDPL.
 - 1.3. To list the matter at the earliest, before the proposed board meeting, for the same is just and necessary in the facts of the present case.
 - 1.4. Any other order which the Hon'ble Tribunal deems fit may kindly be passed in favour of the Applicant.
2. The Petitioners are the family members (hereinafter referred to as "Tambi Group") and are also the promoters of KSDPL. *Mr. Rupesh Tambi* i.e., Petitioner No. 4 is the Managing Director of KSDPL. The Tambi Group along with other companies also incorporated KSDPL.
 3. It is observed that the Respondent No. 1 i.e., *M/s Ksheer Sagar Developers Private Limited* having CIN U45201RJ1995PTC010120 is a company incorporated on 30.05.1995 under the provisions of the Companies Act, 1956 and registered with ROC Jaipur. The Authorised Share Capital of the Company is Rs. 60 Crores and the paid-up Share Capital is Rs. 60 Crores. The same has been verified from the online database maintain by the Ministry of Corporate Affairs.
 4. Respondent No. 2 i.e., *Royal Orchid Hotels Limited* ('ROHL') is a Public Limited Company having CIN: L55101KA1986PLC007392 is registered with ROC Bangalore. The same has been verified from the online database maintain by the Ministry of Corporate Affairs.

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5. Ld. Counsel of Petitioner submitted that the proposal to appoint *Shri Pavanjeet Singh Sandhu* as the Chairman of the company is illegal as:
- 5.1. The appointment of *Shri Sandhu* as Independent Director is under review of this Tribunal.
- 5.2. As per Para 16 of the Memorandum of Understanding dated 18.04.2007, the Board of Director will have a Chairman from *M/S Royal Orchid Hotels Limited* and Managing Director from *Tambi Group*. Since, *Mr. Sandhu* is not from the Royal Orchid, he cannot be appointed as the Chairman of the Board of Director of the Company.
6. Ld. Counsel of the Respondent submitted that the Agenda of appointment of Independent Director as Chairman of the Board for the period of one year is not in contravention of the Articles of Association and Article 90 of the AOA authorise the Company to do so.
7. The Applicant has already filed an IA (CA) No. 18/JPR/2024 under Rule 11 of the NCLT Rules 2016 read with Section 242(4) of the Companies Act, 2013 for staying the effect and operation of the Resolution dated 01.03.2024 passed in the Extra Ordinary General Meeting of KSDPL. The Tribunal is not interfering with the proceedings of the Board Meeting at this point of time. However, any appointment of *Mr. Sandhu* will be subject to the outcome of the main company petition, which is yet to be adjudicating upon.

Sdr

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List the matter on 11.06.2024.

Sdr

(Rajeev Mehrotra)
Technical Member

May 28, 2024

Sdr

(Deep Chandra Joshi)
Judicial Member

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