

**DIVISION BENCH**

**ITEM NO.4**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**CP No.23/ALD/2024**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 8<sup>th</sup> May, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>SHARDUL VIKRAM GUPTA V/S M/S SAUMYA HOUSING CO-OPERATIVE SOCIETY OR M/S SAUMYA CO-OPERATIVE HOUSING SOCIETY &amp; ORS.</b>
<b>UNDER SECTION</b>	<b>241/242 OF COMPANIES ACT, 2013</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. Amitabh Agarwal, Adv.

*: For the Petitioner*

**ORDER**

- 1.** Ld. Counsel representing the Petitioner is present through VC and states that this petition has been filed U/s 241/ 242 of the Companies Act, 2013 alleging some acts of Oppression & Mismanagement committed by the Directors of the Company i.e. M/s Newspapers Limited, which is impleaded in the array of the respondents as respondent no.6.
- 2.** According to him, the fraud was committed way back on 10.07.1990 by way of an assignment deed executed by some of the Directors of the respondent company in favour of one organization by the name of M/s Saumya Housing Co-operative Society or M/s Saumya Co-operative Housing Society. The said society has been impleaded in the array of the respondents as respondent no.1.
- 3.** With respect to the aspect of limitation, the Ld. Counsel representing the Petitioner states that after gathering some information, it has come to the notice of the petitioner in 2020 about the alleged act. It is also stated by him

**-Sd-**

**-Sd-**

that the petitioner is 41% shareholder in the company. At the threshold *prima facie* it is not satisfying, as to how the petitioner who is at 41% shareholder, making an allegations with respect to the assignment deed, which took place way back in 1990, has come to know about it only in 2020, and then decided to file this petition in 2024.

4. Faced with this, the Ld. Counsel representing the Petitioner seeks and is granted three weeks time to file an additional affidavit in support of his contention with respect to the maintainability of the present petition as against a co-operative society as respondent no.1 and the respondent company impleaded at no.6 without any prayer in the petition against the company, as also the aspect of limitation. Ld. Counsel representing the Petitioner would also clarify in the affidavit, as to how the affairs of the company are being mismanagement according to him by the directors of the company in terms of the provision of Section 241/ 242 of the Companies Act, 2013. Also to clarify the name of the respondent no.1 by impleading the specific entity/ nomenclature.
5. Let the needful be done within the aforesaid stipulated period.
6. The matter is adjourned for further hearing on 4<sup>th</sup> July, 2024.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**8<sup>th</sup> May, 2024**

*Kavya Prakash Srivastava*  
*(Stenographer)*