

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **03.07.2024** THROUGH **PHYSICAL HEARING**

PRESENT: HON'BLE SHRI SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Amrex Marketing Pvt Ltd
Vs
Srisesava Hospitals Pvt Ltd & Ors

MAIN PETITION NUMBER : CP/95/2017
(IA/MA) APPLICATION NUMBERS

IA(CA)/81(CHE)/2024

ORDER

Present: Mr. Vaibhav Agnihotri, Ld. Counsel for Applicant.

Application IA(CA)/81(CHE)/2024 has already been disposed of. It be
deleted.

CP/95/2017 was filed seeking the following reliefs:

- a. *That necessary directions be issued to the Respondent Company to register the aforesaid transfer of the shares and make necessary entries in Register of Members and Register of Share Transfers and thereafter return the share certificates to the Petitioner with duly authenticated Memorandum of Share Transfer within such stipulated period which the Hon'ble National Company Law Tribunal may deem fit and proper.*
- b. *That necessary direction be issued to the Respondent Company to justify the sudden and illegal transfer of ownership of the main asset of the company, being the building, at a cost much below than the fair price of the same. The same has been done with malafide interest and fails to be just in the eyes of law.*
- c. *That necessary order be passed to reimburse the Company with the true and fair value as received by its Directors from the change of ownership of the building from the company to its promoters.*
- d. *That necessary order be passed for proper inspection of the said land lease transaction by regulatory authorities.*
- e. *That necessary order be passed for calling back the amount given as Interest Free Unsecured Loan to the Director of the Respondent Company, and the same be used in the interest of the Company.*

- f. That necessary order be passed so as to grant leave to the Petitioner under Section 244 to file cases for Oppression and Mismanagement against the Respondent Company.*
- g. That such orders as to costs be passed as in the premises the Hon'ble National Company Law Tribunal may deem fit and proper.*
- h. That incidental or consequential orders regarding payment of dividend or the allotment of bonus or rights shares be given affording necessary relief to the Petitioner as in the premises the Hon'ble National Company Law Tribunal may deem fit and proper.*
- i. That such further order or orders be passed or other directions be given affording necessary relief to the Petitioner as in the premises the Hon'ble National Company Law Tribunal may deem fit and proper.*

Along with the Petition, MA/662/2018 was filed seeking condonation of delay in filing the petition, prayer is extracted as under:

It is therefore most respectfully prayed that this Hon'ble Tribunal may be pleased to pass an order condoning the delay of 4 years in filing the present company petition and pass such further or other orders as this Hon'ble Tribunal would deem fit in the facts and circumstances of the case and thus render justice.

This Tribunal after hearing the Counsel for the Applicant, passed an Order dated 05.05.2020. It records as under:

“11. Thus, given the proposition of law as laid by the Hon'ble Apex Court, this Tribunal is of the view that this application filed by the Petitioner to condone the delay of 4 days in filing the main Company Petition, should not be taken up as a preliminary issue and to be decided, without traversing into the merits of the case. On the other hand, this Tribunal deems fit that this application should be taken up along with the main company petition for effective adjudication of this issue both on law and on facts. As a result thereof, the Registry is directed to tag both the MA/662/2018 and CP/95/2017 together and post the same for final enquiry on 19.06.2020.”

Both Petition and the Application were pending since then. Later, the Petition along with the Application was dismissed in default vide Order dated 24.11.2021. The Petition was later restored vide Order dated 22.11.2023. There was no order on the Application qua condonation of delay, which was tagged with the main Petition.

Perusal of the Order dated 24.11.2021 reveals that though the Petition and Application were listed together, but there was an order for dismissal of the Petition for non-prosecution. Order for restoration dated 22.11.2023 also records the restoration of the Petition. Since, the Application seeking condonation of delay relates to the main Petition, we direct that the Petition and Application be taken together.

Arguments on the Petition partly heard.

List the Petition on **09.08.2024** for further hearing.

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[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)

MS

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[SANJIV JAIN]
MEMBER (JUDICIAL)