

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**

**COURT-VI**

**Item No. 204  
41/241- 242/ND/2019**

**IN THE MATTER OF:**

**Mrs. Madhu Verma and Anr.**

**...APPLICANT**

**Vs.**

**M/s. Majestic Holdings Pvt. Ltd. and Ors.**

**...RESPONDENT**

**Section**

**U/s 241-242**

**Order delivered on 19.01.2023  
(Virtual Hearing)**

**Coram:**

**SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)  
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Petitioner/Applicant**

**:Adv. Abhimanyu Bhandari, Adv.  
Arjun Syal, Adv. Vivek Kumar,  
Adv. Vedit Jain, Adv. Naved  
Ahmed, Adv. Singhvi**

**For the Respondent**

**:Adv. Swapnil Gupta and Adv.  
Sadiq Noor**

**ORDER**

**CA/17/2023**

The present application has been filed by the Applicant seeking the following prayers:-

- a.** *Allow the present Application, suspend the current Board of Directors and appoint such appropriate, fit and independent person as administrator for the management and administration of the affairs of the Respondent No. 1 Company during the pendency of the present Petition and direct such an administrator to submit periodic status reports to this Hon'ble Tribunal with immediate effect;*

**In the Alternate-**

- a. Suspend the voting rights in respect of the alleged shares fraudulently transferred from the Petitioners to the Respondent No. 2 and any other subsequent transfer;*
- a1. Restraining the Respondent No. 1 from holding any board meeting without prior approval from this Hon'ble Tribunal;*
- a2. Restrain the Respondent No.1 Company and its shareholders from transferring their respective shares and or creating any third-party rights with regards to the shareholding of the Respondent No. 1 Company without prior approval of this Hon'ble Tribunal;*
- b. Pass appropriate directions to permit the Petitioners and their family access to the said Property through the common entrance which is located at the portion of the Property owned by the Respondent No. 1 Company along with all other common amenities including access to electricity connection/gen sets as well as water connections;***

Mr. Abhimanyu Bhandari, Ld. Counsel appearing for the Applicant has submitted that the Hon'ble NCLAT by an order passed in Company Appeal (AT) No. 55 of 2022 on 18.04.2022 has directed this Tribunal to dispose of the Company petition within 3 weeks.

Ld. Counsel for the Applicant pressed for passing urgent interim orders with respect to prayer 'a' and 'b'.

Prayer 'a' relates to appointment of an Administrator for looking into the management and affairs of the Respondent No.1-Company during the pendency of the present Petition. Alternatively, the Applicant, in Prayer 'b' has prayed for access to the property through the common entrance. With respect to Prayer 'a' which relates to appointment of an Administrator, we are of the view that since the Hon'ble NCLAT has directed this Tribunal to dispose of the present Company Petition within 3 week, no useful purpose will be served in appointing an Administrator at this stage. Therefore, we do not intend to pass any order.

With respect to Prayer 'b', the Ld. Counsel for the Applicant apprehends, that the Respondents may raise further constructions which may obstruct the passage of the Applicants. In reply to a query raised by this Tribunal, Ld. Counsel appearing for R-1 & R-2 took instructions from his clients with regard to any possibility of constructions and submitted as follows:-

*'Respondent No.1 and Respondent No.2 submits that the boundary wall/fencing has been undertaken as per demarcation carried out by Tehsildar on 8.12.2022 and in view thereof the Respondents undertake not to raise any construction (except repair and maintenance) on the Respondent No.1's property at E-13 Pushpanjali Farms, Bijaswan.'*

In view of the statement made by the Ld. Counsel, we do not intend to pass any order in this IA at this stage. We direct the main matter to be listed for final hearing in view of the directions given by the Hon'ble NCLAT.

List the matter for final arguments on **15.02.2023**.

It is made clear that no adjournment will be granted on the next date of hearing.

**Sd/-**  
**(Rahul Bhatnagar)**  
**Member (T)**

**Sd/-**  
**(Bachu Venkat Balaram Das)**  
**Member (J)**