

IN THE NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH

CORAM: SHRI DEEP CHANDRA JOSHI,
HON'BLE JUDICIAL MEMBER

SHRI RAJEEV MEHROTRA
HON'BLE TECHNICAL MEMBER

IA(CA) No. 66/JPR/2023
In CP No. 144(ND)/2017
TA No. 146/2018

IN THE MATTER OF:

MR. KISHAN GOPAL AGARWAL & ANR.

...Petitioners/ Applicants

VERSUS

M/S SHRISH STEELS PRIVATE LIMITED & ORS.

...Respondents

MEMO OF PARTIES

IA (CA) No. 66/JPR/2023:

MR. KISHAN GOPAL AGARWAL
D-141, Behind Telephone Exchange,
Near Amrapali Circle, Vaishali Nagar,
Jaipur- 302021 (Rajasthan)

...Applicant No. 1

MR. VIVEK GARG
D-141, Behind Telephone Exchange,
Near Amrapali Circle, Vaishali Nagar,
Jaipur- 302021 (Rajasthan)

...Applicant No. 2

VERSUS

M/S SHRISH STEELS PRIVATE LIMITED

Plot No. 139-142, Bankey Bihari
Industrial Area, Village Dahera, Via
Jatawali, Tehsil Chomu, Jaipur- 303806
(Rajasthan)

Respondent No. 1

Sdr

Sdr

IA(CA) No. 66/JPR/2023

In

CP No. 144(ND)/2017,
TA No. 146/2018

MR. GAJANAND AGARWAL

D-82, Pawan Path, Hanuman Nagar,
Vaishali Nagar, Jaipur, Rajasthan

Respondent No. 2

MR. PAWAN KUMAR AGARWAL

Padmalaya, 506, Nemi Sagar Colony,
Vaishali Nagar, Jaipur, Rajasthan

Respondent No. 3

MR. DIPAK JALAN

E-213, Ganesh Park, Amba Bari,
Jaipur- 302012 (Rajasthan)

Respondent No. 4

MR. AJAY SHARMA

Amar Vatika, Heerapura, Ajmer Road,
Jaipur- 302024 (Rajasthan)

Respondent No. 5

MR. RAJNEESH SINGHVI, CA

M/s HS Darda & Co.

Shubham, 36-A, Sooraj Nagar (East),
Civil Lines, Jaipur, Rajasthan

Respondent No. 6

SHRI KRISHNA METAL INDUSTRIES

Through Mr. Gajanand Agarwal & Mr. Madhup Agarwal Partners

152, Jhotwara Industrial Area,
Jhotwara, Jaipur- 302012 (Rajasthan)

Respondent No. 7

MR. NAVEEN AGARWAL, ACS

183, Nangal Jaisa Bora, Jhotwara,
Jaipur- 302012 (Rajasthan)

Respondent No. 8

MR. MADHUP AGARWAL

D-82, Pawan Path, Hanuman Nagar,
Vaishali Nagar, Jaipur, Rajasthan

Respondent No. 9

FOR THE APPLICANT

: Gaurav Sharma, Adv.

FOR THE RESPONDENT

: Harshad Kapoor, Adv.

Order Pronounced On: 23.04.2024

Sd/-

Sd/-

ORDER**Per: Shri Deep Chandra Joshi, Judicial Member**

1. The present application bearing *IA (CA) No. 66/JPR/2023* has been filed by the Applicants, namely, *Mr. Kishan Kumar Agarwal and Mr. Vivek Garg*, under Rule 11 of the NCLT Rules, 2016 for discharging the Applicants/Petitioners for further appearance in this matter.
2. The main Company Petition numbered as *CP No. 144(ND)/2017, TA No. 146/2018* was filed by the Petitioners under Section 241-242 of the Companies Act alleging acts of Oppression and Mismanagement in the Respondent Company. It has been submitted that during the pendency of the main Company Petition, the parties have entered into a compromise and on 14.05.2022, a Settlement Deed has been executed between the parties as per which the Applicants have undertaken to withdraw the Company Petition and all applications filed therein.
3. As per the settlement deed taken on record by this Tribunal vide order dated 29.09.2022, Respondent No. 2 (*Mr. Gajanand Agarwal*) has taken charge of the Company and the Applicants have no stakes in the Company. Further, directions were passed vide order dated 29.09.2022 that the person now taking charge of the Company shall comply with all non-compliances within 120 days from the date of the order. Consequently, this Tribunal vide order dated 27.02.2023 called upon all the parties to show cause for non-compliance of Order dated 29.09.2022, whereas the Applicants have already

*IA(CA) No. 66/JPR/2023**In**Sdr**CP No. 144(ND)/2017,
TA No. 146/2018**Sdr*

resigned from the directorship and transferred all their shareholdings in favour of Respondent No. 2.

4. It is further submitted that neither there is any liability left nor there are any compliances to be made on the part of the Applicants, thus the Applicants are not liable to make compliances or show cause in case of non-compliance of the directions passed vide order dated 29.09.2022. Further, the Applicants have prayed that their appearance as called upon vide Order dated 27.02.2023 ought to be discharged.
5. Since, the Applicants are no longer in charge of the Company and have resigned from the Directorship of the Respondent Company, there is no way to show compliance of the Order dated 29.09.2022. In view of the foregoing, we are discharging the Applicants from this matter. Accordingly, the Petitioners/Applicants are no longer required to appear in the matter to show compliance of the earlier orders passed by this Tribunal. The Application numbered as *IA(CA) No. 66/JPR/2023* stands disposed off.
6. The Registry is directed to send the copy of this order to the parties herein.



**DEEP CHANDRA JOSHI,
JUDICIAL MEMBER**



**RAJEEV MEHROTRA,
TECHNICAL MEMBER**