

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

**Item No. 105
CP No. 12/241-242/JPR/2024
Under Section 241-242 of
Companies Act, 2013**

In the matter of:

Suresh Singh

...Petitioner

Versus

Rajputana Cables and Conductors 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	:	Amol Vyas, Adv.
For the Respondent	:	Sanjay Jhanwar, Sr. Adv. Prakul Khurana, Adv. Samay Maheshwari, Adv.

ORDER

1. The Respondent No. 1 is a private limited company incorporated under the name and style of *M/s Rajputana Cables and Conductors Pvt. Ltd.*, with its registered office located at 406-408, Sunny Mart, New Aatish Market, Jaipur, Rajasthan-302020. The Respondent Company is primarily engaged in the sale, purchase, manufacture, and trade of all forms of aluminium, copper, and their alloys, wires, cables, conductors, and other allied products.
2. The Petitioner, *Mr. Suresh Singh*, is one of the director-shareholders of the Respondent Company, holding 39.33% of the shareholding. Learned Counsel for the Petitioner, *Mr. Amol Vyas*, submitted that the Petitioner,





Respondent No. 2, and Respondent No. 3 are real brothers, and they are also fellow directors of the Company. It is further submitted that *Mr. Dinesh Singh* (Respondent No. 2) and *Mr. Tej Bahadur Singh* (Respondent No. 3) hold 27.26% and 23.59% of the shareholding, respectively.

3. The Learned Counsel of the Petitioner submitted that the present petition is being filed under sections 241-242 of the Companies Act, 2013. It is further submitted that the Petitioner has played a major role in the incorporation of the Respondent Company, and despite being the single largest shareholder, his decisions are not being considered in the day-to-day affairs of the Company. It is further alleged that *Mr. Saurabh Singh*, son of *Mr. Tej Bahadur Singh*, has incorporated a company named *M/s Tej Power & Infra Pvt. Ltd.*, i.e., Respondent No. 5, which is engaged in the same business as the Respondent Company itself.
4. *Mr. Sanjay Jhanwar*, Senior Advocate appearing on behalf of the Respondent Company, objected to the allegations made by the Petitioner and requested time to file a reply.
5. Considering the present situation of the Company, we are of the view that the day-to-day operations of the Company cannot be stayed, and at the same time, the interests of the Petitioner cannot be ignored. Thus, based on the limited submissions, the following interim reliefs are granted until further orders:
 - i) Status quo in respect of shareholding and directorship in the Company.

ii) The business transaction relevant for conducting the operations of the Company shall be carried out in its ordinary course, however any transaction exceeding the value of Rupees 10 lakhs shall require the explicit consent of a minimum of two directors of the company, out of which one shall be *Mr. Suresh Singh*.

iii) There shall be no withdrawal of cash from the business, except with the explicit consent of a minimum of two directors of the company, out of which one shall be *Mr. Suresh Singh*.

Reply, if any, may be filed within 15 days, with advance copy to the opposite counsel. List the CP No. 12/241-242/JPR/2024 on 17.05.2024.

Sdr

(Rajeev Mehrotra)
Technical Member

Sdr

(Deep Chandra Joshi)
Judicial Member

April 22, 2024