

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 15

CP/71(MB)2024

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **04.06.2024**

NAME OF THE PARTIES: **RAVI ARYA VS ARYA SHIP BREAKING**
CO PVT LTD

Section 241(1), 242(4) of the Companies Act, 2013

ORDER

CP/71(MB)2024

- 1) Mr. Gaurav Joshi, Ld. Sr. Advocate a/w Mr. Nausher Kohli, Ld. Counsel for Petitioners, Mr. Rohit Gupta, Ld. Counsel for the Respondent No. 1 and Mr. Vivek Vashi, Ld. Counsel for Respondent No. 2 to 6 are present.
- 2) Ld. Sr. Advocate for the Petitioner informs that the Company Petition relating to Two other Group Companies are listed on Board on 21.06.2024; thus, submits that the present Petition also be clubbed together for hearing along with the said Petition.

- 3) Ld. Sr. Advocate for the Petitioner further seeks interim relief in the present matter on the ground that it was earlier granted in the Company Petition bearing CP No. 70 of 2024 i.e. status quo in change in shareholding structure as well as restraining from alienation of shares held as investments.
- 4) This Bench, vide daily order dated in the Company Petition bearing CP No. 70 of 2024, had passed following order and the same is ordered in this Company Petition as well. Relevant para of the said order is quoted below:

“Ld. Counsel for the Petitioner seeks the status-quo on the shareholding composition and restraint over the disposal of shares held as investment by the Respondent Company. The Ld. Counsel for the Respondent submit that the share held as investment forms the only undertaking of the Respondent Company hence could not be disposed of except by way of special resolution. Both the parties are stated to hold 50% each in the Company, and, no special resolution could be passed except with the concurrence of the other party. Accordingly, this Bench does not feel any necessity of passing any restraint order on disposal of shares held as investment. However, the Respondent Company shall maintain status quo on its shareholding composition till next date of hearing.”

- 5) Ld. Sr. Advocate for the Petitioner further submits that the facts of the present matter are similar to the facts of the Company Petition bearing CP No. 70 of 2024; thus, the Counsel submits that the same order be passed, in the present matter also. The said submissions are noted.

- 6) Stand over to 21.06.2024, for further consideration and hearing. Parties shall be at liberty to complete and exchange the pleadings well before the adjourned date so that the matter will be taken up on the next date of hearing.
- 7) Respondent Company shall maintain status quo on its shareholding composition till the next date of hearing.

SD/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Vedant Kedare

SD/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**