

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **30.04.2024** THROUGH PHYSICAL HEARING

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





**IN THE MATTER OF** : Professor Shamsuddin Mohammed Rela  
Vs  
Ravindranath GE Medical Associates Pvt Ltd  
& 3 Ors

**MAIN PETITION NUMBER** : CP/1435/2019

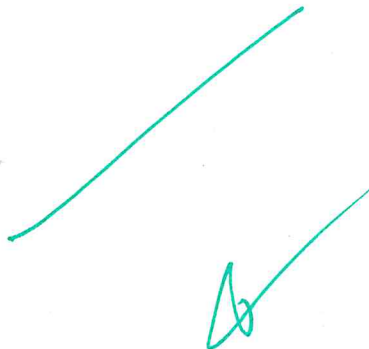
**(IA/MA) APPLICATION NUMBERS**

Comp.Appl/35 (CHE)/2021; IA/2(CHE)/2023

S.NO.	NAME (IN CAPITAL)	<u>DESIGNATION</u> REPRESENTATION BY WHOM	SIGNATURE
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|----|--|-------------------|--|
| 1. | Mr. R. Sankaranarayanan,<br>Sr. Adv<br>Arun Karthik Mohan, Adv.<br>Ashwini Vaidialingam, Adv | } For R-1         |                 |
| 2. | Abhijnan Jha, Adv<br>Sadhu Chabra, Adv   | } For R-3 & R-4   |                 |
| 3. | Branav Gopalakrishnan, Adv<br>Niranjan S Rao, Adv  | } For R-2         | <br>D/1004/2018 |
| 4. | Mr R Venkataravadan, Adv<br>for Balakishore V.N., Adv  | } For Petitioners |                 |





**303 CP/1435/2019**

**Comp.Appl/35 (CHE)/2021; IA/2(CHE)/2023**

**ORDER**

Present: Ld. Sr Counsel Shri. R Venkatavaradan for the Petitioner.

Ld. Sr Counsel Shri. Sankaranarayanan for the Respondent No.

1.

Ld. Counsel Shri. Abhijnan Jha for Respondents No. 3 and 4.

Ld. Counsel Shri. T K Bhaskar along with Counsel Shri.

Niranjan S Rao for Respondent No. 2.

Ld. Counsel for the Petitioner referred the convenient compilation filed vide SR. No. 723 dated 14.02.2023, Annexure 5 at Tab A, stating that a mail was addressed by the Chairman and the Managing Director of R1 dated 30.10.2014 whereby a decision was taken by the Board (RGE Board) to give 3% equity stake to the Petitioner out of which 2% to be given immediately and 1% in next four years at 0.25% every year.

He also referred to a document at Tab E i.e. details of equity share allotments to the Petitioner on 23.11.2015 and 11.03.2016 giving the details of the equity shares held by the company on the date as 6,17,11,164 and 7,25,86,999 and transfer of shares to the Petitioner as 11,59,642 and 55,202.

Ld. Counsel for the Respondent referred to the convenient compilation filed by the Respondent vide SR. No. 2395 dated 14.06.2023 i.e Reply filed by Respondent No. 2 at page 39 stating that as on 30.10.2014, the shares of the 1<sup>st</sup> Respondent were 3,86,52,760 out of which shares 11,59,642 were transferred to the Petitioner on 23.11.2015 and shares 55,202 on 11.03.2016.

It is stated that 3% equity shares comes to 11,59,583 though the Petitioner were transferred total equity shares of 12,14,844 which constitutes 3.14%.

It is stated by Respondent No. 2 (Page 50 of convenient compilation) that as committed in the mail 2 % equity shares could not be transferred immediately and the total 3% share were transferred on 23.11.2015. The

additional shares of 55,202 were transferred on 11.03.2016 after the discussions whereby the Petitioner had agreed to be associated with the Respondent No. 1 atleast for five more years and the said additional transfer of shares has nothing to do with the shares committed vide mail dated 30.10.2014.

Arguments partly heard.

List the petition and the applications for further arguments on **04.06.2024.**  
**(physical hearing at 2.30 pm)**

**Sd/-**

**(VENKATARAMAN SUBRAMANIAM)**  
MEMBER (TECHNICAL)

MG

**Sd/-**

**(SANJIV JAIN)**  
MEMBER (JUDICIAL)