

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

PHYSICAL HEARING

**CORAM: JUSTICE TELAPROLU RAJANI – HON’BLE MEMBER (J)
CORAM: SHRI CHARAN SINGH - HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 16.03.2023 AT 02:30 PM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Appeal/16/2023
NAME OF THE COMPANY	Forel Labs Pvt Ltd & Ors
NAME OF THE PETITIONER(S)	Kameswara Rao Indrakanti & Ors
NAME OF THE RESPONDENT(S)	Forel Labs Pvt Ltd & Ors
UNDER SECTION	241

ORDER

Heard the Counsel. The Counsel for the Petitioner, with plea of urgency, have made his submissions. He contends that, the respondent, with regard to the sale of the shares sent an intimation by way of an email and the sale was proposed to be made to not more than 2 individuals who are none other than the Father-in-law and Son-in-law who are the only 2 directors in the board and in turn to sell the properties/company to Deccan Remedies Limited. The Counsel submits that, without proper board resolutions, the sale is about to take place. He is not in a position however, to submit whether the sale has already been completed or not. Hence, in the interest of justice we deem it fit to order status quo with regard to the sale of shares and properties, to be maintained by the parties till further orders.

Mr. Harish Kumar takes notice on behalf of the respondents. Petitioner shall serve the copies of the application and the documents to the respondent’s counsel. For filing Vakalath and Counter, post on 28.04.2023.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)