

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

COMAPNY APPEAL (AT) NO.283 OF 2019

In the matter of:

Dr. Kedarnath Panda

Appellant

Vs

Institute of Gastro and Kidney Care Pvt Ltd & Ors.

Respondents

Mr. Nikhil Jain, Advocate for Appellant.

Mr. Krishnendu Datta, Mr. Patita Paban Bishwal, MR. Neeraj Gupta, Advocates for R1.

Mr. Saswat K Acharya, R2 to R12.

ORDER

04.12.2019- Learned counsel for the appellant seeks time to file reply to the IA No.3292/2019 filed by the Respondent.

2. Learned counsel for the Respondent opposes the prayer and he submits that on 22.10.2019 an ex-parte interim relief has been granted to the appellant which creates a hardship as the company's project i.e. construction of hospital is going on. Therefore, the order may be vacated.

3. In alternate Learned counsel stated at Bar that the Respondent will not transfer, alienate or sell any movable or immovable property and also will not dilute the shareholding of the appellant. It is also submitted that he will also give right to appellant to subscribe the shares under Section 62 of the Companies Act, 2013.

4. Learned counsel for the appellant is objecting the prayer. However, we find that in the application itself at para 5 at Page 276 the same relief has been sought.

5. Thus looking to the undertaking given by the Respondent the appeal is disposed off. This order will continue till the disposal of the main Company Petition which is pending before NCLT. No order as to cost.

6. Respondent is directed to file reply to the Company Petition No.98/CB/2019 which is pending before NCLT, Cuttack Bench, Cuttack before 19th December, 2019.

(Justice Jarat Kumar Jain)
Member (Judicial)

(Mr. Balvinder Singh)
Member (Technical)

(Dr. Ashok Kumar Mishra)
Member (Technical)

Bm/nn