

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT) No. 254 of 2019

IN THE MATTER OF:

Yashdeep Trexim Pvt. Ltd.

...Appellant

Vs

Rainey Park Suppliers Pvt. Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Atanu Mukherjee, Advocate

For Respondents:

ORDER

19.09.2019 Appellant/Petitioner has filed application for impleading certain persons as party Respondents who are subsequent purchasers. National Company Law Tribunal, Kolkata Bench, Kolkata (in short-**Tribunal**) instead of impleading the subsequent purchasers as party observed that principle of *les pendent lite* will be applicable for the purpose as appearing in Section 55 or 52 of the Transfer of Property Act and it is not necessary to implead any such person as party Respondent.

Having heard the learned Counsel for the Appellant, we are of the view that if the property is transferred or further transferred in favour of one or other party, it will be at risk of such party who is the subsequent purchaser during the pendency of the Company Petition in question. Also such action will be subject to the decision of the Company Petition. We are not inclined to interfere with the impugned order as no case is made out in appeal.

The appeal stands disposed of with the aforesaid observations.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

(Kanthi Narahari)
Member(Technical)