

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No.3 of 2018

With

IA No.12/2018

[Arising out of the order passed by National Company Law Tribunal,
Hyderabad Bench on 5th October, 2017 in CP No. 06/241/HDB/2017]

IN THE MATTER OF:

Gangadhar Madupu,
S/o Late Shobhana Chalapathi Rao,
R/o 807 Beech Street, Rome, NY 13440
Represented by his Apostilled GPA Holder:
Santhimathi Devi Ganuboyina,
D/o Late Venkateswara Rao,
C/o Mrs. M. Mani Babu, Flat #404, Majestic Residency,
Upperpally, Hyderabad, Telangana – 500 048

... Appellant
(Original Petitioner)

- Versus -

1. Katta Corp Private Limited
Plot No.31 & 32/B/1, H.No.:8-2-293/L/31,
MLA Colony, Road No: 12, Banjara Hills,
Hyderabad – 500 003 AND at
House No: 4-62/1, Burgumpahad Village,
Khammam Mandal, Telangana – 507 114

2. Katta Jagadeesh, S/o. Katta Subbiah,
R/o: House No: 4-62/1, Burgumpahad Village,
Khammam Mandal, Telangana – 507 114 AND
Plot No.31 & 32/B/1. H.No: 8-2-293/L/31, MLA Colony,
Road No: 12, Banjara Hills, Hyderabad – 500 003

3. Katta Srinivasa Rao, S/o Katta Subbiah,
R/o 182, N Wimberly Way, Conroe, TX 77385, USA
(Mail ID: skatta@iserviceglobe.com) AND
H. No: 6-1-139, Flat No.502, Padma Rao Nagar,
Walker Town, Secunderabad – 500 025
4. Katta Lalitha Pavan Kumar, S/o Katta Srinivasa Rao,
H. No: 6-1-139, Flat No.502, Padma Rao Nagar,
Walker Town, Secunderabad – 500 025
5. The Registrar of Companies, Ministry of Corporate Affairs,
IIInd Floor, Corporate Bhavan, Bundlaguda, Nagole,
Hyderabad
6. The Regional Director, Ministry of Corporate Affairs,
IIIrd Floor, Corporate Bhavan, Bundlaguda, Nagole,
Hyderabad
7. Gade Saraswathi Devi, W/o Govinda Reddy,
H-No.5-90, Kothareddypalem, Chebrolu,
Guntur, A.P. – 522 212
8. Vara Boomi Homes
H.No.2-4-1069, Nagole,
Main Road Opp. Supraja Hospital,
above Bank of Baroda, 1st Floor,
Nagole X Road, Hyderabad – 500 068
Rep. by its Managing Partner Mandhumula Sailu
R/o H. No.5-113, Nadergul Village, Balapurmandal,
Ranga Reddy District
9. K. Rakesh Reddy, S/o Late K. Chandra Reddy
R/o H.No.1-1B, Ghattupally Village,
Maheshwaram Mandal, Ranga Reddy District
Telangana State

...Respondents
(Original Respondents)

Present: Shri Muthukumar K.V., Shri Ramakrishna K., Shri N.S. Deshmukh and Ms. G. Pragna Devi, Advocates for the Appellant

Shri Y. Suryanarayana, Advocate for Respondent Nos.3, 4 & 7

Shri Kunal Rawat and Shri K. Sandeep Kumar, Advocates for Respondent No.8

With

Company Appeal (AT) No.409 of 2017

[Arising out of the order passed by National Company Law Tribunal, Hyderabad Bench on 5th October, 2017 in CP No. 06/241/HDB/2017]

IN THE MATTER OF:

Vara Boomi Homes
H.No.2-4-1069, Nagole,
Main Road Opp. Supraja Hospital,
above Bank of Baroda, 1st Floor,
Nagole X Road, Hyderabad – 500 068
Rep. by its Managing Partner Mandhumula Sailu
R/o H. No.5-113, Nadergul Village, Balapurmandal,
Ranga Reddy District

**... Appellant
(Original Respondent No.8)**

- Versus -

1. Gangadhar Madupu,
R/o 807 Beech Street, Rome, NY 13440
Represented by his GPA Holder:
Santhimathi Devi Ganuboyina,
D/o Late Venkateswara Rao,
C/o Mrs. M. Mani Babu, Flat #404, Majestic Residency,
Upperpally, Hyderabad, Telangana – 500 048

**... Respondent No.1
(Original Petitioner)**

2. Katta Corp Private Limited
House No: 4-62/1, Burgumpahad Village,
Khammam Mandal, Telangana – 507 114

**... Respondent No.2
(Original Respondent No.1)**

3. Katta Jagadeesh, S/o. Katta Subbiah,
Plot No.31 & 32/B/1. H.No: 8-2-293/L/31,
MLA Colony,
Road No: 12, Banjara Hills, Hyderabad – 500 003
... Respondent No.3
(Original Respondent No.2)
4. Katta Srinivasa Rao, S/o Katta Subbiah,
R/o 182, N Wimberly Way, Conroe, TX 77385, USA
(Mail ID: skatta@iserviceglobe.com) AND
H. No: 6-1-139, Flat No.502, Padma Rao Nagar,
Walker Town, Secunderabad – 500 025
... Respondent No.4
(Original Respondent No.3)
5. Katta Lalitha Pavan Kumar, S/o Katta Srinivasa Rao,
H. No: 6-1-139, Flat No.502, Padma Rao Nagar,
Walker Town, Secunderabad – 500 025
... Respondent No.5
(Original Respondent No.4)
6. The Registrar of Companies, Ministry of Corporate Affairs,
IInd Floor, Corporate Bhavan, Bandlaguda, Nagole,
Hyderabad
... Respondent No.6
(Original Respondent No.5)
7. The Regional Director, Ministry of Corporate Affairs,
IIIrd Floor, Corporate Bhavan, Bandlaguda, Nagole,
Hyderabad
... Respondent No.7
(Original Respondent No.6)
8. Gade Saraswathi Devi, W/o Govinda Reddy,
H-No.5-90, Kothareddypalem, Chebrolu,
Guntur, A.P. – 522 212
... Respondent No.8
(Original Respondent No.7)
9. K. Rakesh Reddy, S/o Late K. Chandra Reddy
R/o H.No.1-1B, Ghattupally Village,

Maheshwaram Mandal, Ranga Reddy District
Telangana State

**... Respondent No.9
(Original Respondent No.9)**

Present: Shri Kunal Rawat and Shri K. Sandeep Kumar, Advocates for the Appellant

Shri Muthukumar K.V., Shri Ramakrishna K., Shri N.S. Deshmukh and Ms. G. Pragna Devi, Advocates for Respondent No.1

Shri Y. Suryanarayana, Advocate for Respondent No.8

J U D G E M E N T

A.I.S. Cheema, J. : We have heard parties for both sides in the above two appeals with IA No.12 of 2018 in the Company Appeal 03 of 2018. The IA is for condonation of delay which has been heard along with the appeal.

2. Going through the IA, the date of impugned order, the date of presentation of the appeal and reasons stated in the IA, we condone the delay in presentation of this appeal.

3. Although the Company Appeal 03/2018 is subsequent to the Appeal No.409 of 2017, we have reproduced the cause title of Company Appeal 03 of 2018 first, as the array of parties in this subsequent appeal is same as it was in the National Company Law Tribunal, Hyderabad Bench, Hyderabad ('NCLT' in short). We will refer to the parties in the manner in which they have been arrayed in CA 03 of 2018 or in the

Company Petition. We will refer to the Appellant – Gangadhar Madupu as Petitioner.

4. CA 03 of 2018 has been filed by Original Petitioner being aggrieved by part of the Impugned Order in Company Petition 06/241/HDB/2017. NCLT by the Impugned Order dated 5th October, 2017 found that there was oppression and mismanagement on the part of the Respondents in the matter of Respondent No.1 Company – Katta Corp. Pvt. Ltd. and it set aside impugned sale deed dated 03.11.2015 vide which property of the Company had been sold by Respondent No.2 - Katta Jagadeesh to Respondent No.7 -Gade Saraswathi Devi and also set aside the subsequent sale deed dated 4th November 2016 vide which the said property was further transferred by way of sale deed by Respondent No.7 in favour of Respondent No.8 - Vara Boomi Homes. Although this relief was granted to the Appellant – Original Petitioner, remaining reliefs sought by the Original Petitioner were rejected as not having merits.

5. CA 03 of 2018 has been moved by Original Petitioner. He has referred to the facts raised before the NCLT that he is shareholder in the Respondent No.1 Company (hereinafter referred as ‘Company’) holding 9.33% of the subscribed share capital. He has given chart of the other shareholders in Para -1.3 of the appeal. Respondent No.2 - Katta Jagadeesh is brother of Respondent No.3 – Katta Srinivasa Rao. Respondent No.4 – Katta Lalitha is son of Respondent No.3. Respondent

No.7 - Gade Saraswathi Devi is mother-in-law of Respondent No.3. According to the Appellant – Original Petitioner, Respondent No.2 - Katta Jagadeesh purporting to act as Managing Director of the Company alienated by registered sale deed dated 03.11.2015, Property Survey No.468/3/B, 468/3/C, 468/3/D, being 3 Acres of land which earlier had been purchased by the Company situated at Nadergul Village, Saroornagar Mandal, RR District (hereinafter referred as “disputed property”). The disputed property was transferred in favour of Respondent No.7 on 03.11.2015 who in turn sold off the same in favour of Respondent No.8 on 04.11.2016. The only business Company had earlier done was purchase of land Survey No.65/8 to the extent of 5 Acres at Ghattupally, Maheshwaram Mandal, RR District and the purchase of disputed property. From this, the disputed property was sold off without Notice or Resolution and without informing the Appellant who was also one of the Directors. Respondent No.2 had been convicted of criminal offence vide Order dated 4th June, 2015 and had been directed to undergo 6 months’ imprisonment and thus, he was disqualified Director. Respondent No.2 also entered into agreement of sale dated 25.05.2016 in favour of Respondent No.9 with regard to the other land Survey No.65/8. The Appellant in the Company Petition had given particulars as to how Respondent No.3 got money transferred from him for the Company but diverted the same. According to the Appellant, he received Notice from Respondent No.4 calling EOGM on 26th August, 2015. The Appellant – Original Petitioner was surprised as to

when Respondent No.4 came to be appointed as Director. The Notice claimed that the Agenda of the meeting was to remove Respondent No.2 from the position of Director for misappropriation of funds. Strangely, on 25th August, 2015, the Appellant – Petitioner received mail from Respondent No.4 cancelling the EOGM mentioning that Respondent No.2 had resigned from the Company on 24th August, 2015. Still Form - 32 was not submitted by the Respondents to ROC and Respondent No.2 continued to act as Director. Respondent No.2 had misappropriated Company funds. According to the Appellant, the entire Katta family had indulged in oppression and mismanagement of the Company. The Appellant – Petitioner raised such contentions in the petition before NCLT and sought punishment for Respondents 2 to 4 and 7 for breach of trust, cheating, fraud, money laundering, misappropriation of funds and violation of the provisions of Companies Act. He also sought setting aside of the sale deeds.

6. Before the NCLT, Respondents 3 and 4 filed common counter dated 4th February, 2017 which was adopted by Respondents 1, 2 and 7 by their affidavit dated 16th March, 2017. This can be seen from the Impugned Judgement. The Impugned Judgement shows that the Respondents denied the allegations made by the Petitioner. Rather they started making allegations against the Petitioner. NCLT has referred to the pleadings of the Respondents. In Para – 3(v), NCLT referred to the pleadings as under:-

“v. On 14th September, 2014, a Board’s meeting was held at SMR Vinay Acropolis Apartment 101-B in Madhapur, Hyderabad, where the petitioner was living. At the said meeting, the Board discussed the opportunity to buy the 2.75 acres land belonging to Respondent No.7 as the real estate market in and around Guntur was doing exceptionally well in Andhra Pradesh. The Board decided to offer the 3 acres land in Nadergul belonging to the Respondent No.1 Company, which was valued at 1.2 crores, to the Respondent No.7. An agreement between the Respondent No.1 Company and Respondent No.7 was signed on October 2nd 2015 as per the Board decision. The Respondent No.2 was authorized to represent the Respondent No.1 Company to register the land to the Respondent No.7. The registration of the land owned by the Respondent No.1 Company in favour of the Respondent No.7 was done on 3rd November, 2015.”

6.1 In the further pleadings, Respondents claimed as to why the Original Petitioner had grudge against Respondent No.2. They claimed that Original Petitioner had attended many of the Board Meetings through video conferencing and was even signatory to filing Statutory Returns. According to the Respondents, the EGM was cancelled as Respondent No.2 tendered resignation dated 24th August, 2015. According to them, Petitioner was

aware of the appointment of Respondent No.4 as Director as he never questioned the same till filing of the Petition. They denied that there was any violation of the provisions of the Companies Act.

7. Before the NCLT, Respondent No.8 appears to have filed counter dated 15th May, 2017 claiming that it was a partnership which was not connected with the affairs of the Company. According to this Respondent, before purchasing the property, it had verified the title of Respondent No.7 and property was purchased in accordance with law. The issue raised by the Original Petitioner related to Specific Relief Act and NCLT had no jurisdiction to decide the same and only Civil Court had the jurisdiction.

8. Though these pleadings appear to have been raised before the NCLT, when NCLT heard the parties, keeping in view the pleadings and issues raised, the NCLT considered the question of maintainability as it had been claimed that the General Power of Attorney who had moved the petition for the Original Petitioner did not have the authority. NCLT considered the GPA in favour of G. Santhimathi Devi and found the GPA to be in order. This issue has not been raised before us. The other issue raised was only regarding validity of the sale deeds dated 03.11.2015 and 04.11.2016 and the learned NCLT dealt with this issue and passed the impugned order as stated above.

9. Coming to Company Appeal 409 of 2017 which has been filed by the Appellant, Vara Boomi Homes – Original Respondent No.8, the appeal

claims that this Respondent had exercised due diligence in the purchase of land from original Respondent No.7 - Gade Saraswathi Devi and had checked local Sub-Registrar's EC, Patta, records of Tahsildar and had even informed Police Station SHO and on execution of the sale deed taken the possession. Subsequently, however, the Company Petition was filed by Original Petitioner. According to this Respondent, the charge of oppression and mismanagement was made by the Original Petitioner in connivance with the Directors of the Respondent Company. This Appellant – Respondent No.8 claims to be bona fide purchaser and thus according to him the Impugned Order deserves to be set aside whereby the sale deed in its favour has been set aside.

10. At the time of arguments before us in appeal, the counsel for Vara Boomi Homes – original Respondent No.8 argued its Appeal CA 409 of 2017, first. It has been claimed by the counsel for Original Respondent No.8 that Vara Boomi Homes is a partnership firm dealing in business of real estate development. The counsel referred to Page - 134 from the record of Appeal No.409 of 2017 to point out that the Respondent No.8 had verified Statement of Encumbrance from the record of Registrar and documents to check whether or not there was encumbrance. He referred to document at Page – 136 of CA 409 of 2017 to show that proceedings had been taken up before Tahsildar for amendment in revenue records and as no claims or objections were received, Tahsildar mutated the revenue records and changed the name of Pattedar and Possessor from Respondent

No.7 to Respondent No.8. The counsel referred to another document at Page – 139 in CA 409 of 2017 to show that even the record of ROC showed when this document was downloaded that Respondent No.2 was Director of the Company. Thus, the argument is that the Original Respondent No.8 had acted with due diligence and was not aware of the internal matters of the Company and the purchase of Respondent No.8 from Respondent No.7 of the disputed property should not have been set aside.

11. The Original Petitioner – Respondent No.1 in CA 409 of 2017 had then argued through counsel. According to counsel for Original Petitioner, the only ground pressed by the Respondent No.8 in NCLT was that NCLT did not have the jurisdiction to deal with the issue and the matter should go to Civil Court. According to the counsel, the documents pointed out at Pages – 134, 136 and 139 referred to by the counsel for Original Respondent No.8 were not before the NCLT and these have been simply filed in the appeal without explaining as to why they were not filed before NCLT. It is also argued that these documents are subsequently obtained and cannot be relied on to say that there was due diligence on the part of Respondent No.8. According to the learned counsel for Original Petitioner, Respondent No.8 has not shown that it had taken out revenue extracts before purchasing the property or that it had given any newspaper publication to check if there were any claims. The argument is that Respondent No.8 being a partnership dealing with real estate would know as to what are the documents required to be checked and how to verify

transferable title and encumbrance and the very fact that such exercise was not conducted shows that this Respondent did not act with due diligence and cannot claim to be bona fide purchaser for value. The vendor of Respondent No.8, i.e. Respondent No.7 - Gade Saraswathi Devi did not have a title as the record shows. The counsel referred to the sale deed whereby Respondent No.2 transferred the property of the company in favour of Respondent No.7 which sale deed is at Page – 90 (CA 409 of 2017) to show that the sale deed purported that the vendor has received consideration of Rs.1,20,00,000/- which is contrary to the pleadings of these parties before NCLT (Counsel referred to Para – 3(v) of Impugned Order which we have already reproduced) where the Respondents claimed that they entered into exchange of property with Respondent No.7. The argument is that the Company neither received land in exchange nor the consideration which is shown in the sale deed which was bogus. According to the counsel when admittedly Respondent No.2 was no more a Director and it is claimed that he had resigned on 24.08.2015, he could not have executed the sale deed on 3rd November, 2015. The counsel claimed that admittedly this Respondent No.2 - Katta Jagadeesh had not only resigned but also was disqualified Director having been convicted.

12. Counsel for Original Petitioner was then asked by us to state as to what are the submissions on aspects other than the challenge to the sale deeds. In this regard, the learned counsel for the Original Petitioner merely added that the Company had only 5 members and the only

transaction it had done was purchase of the two properties as mentioned although the Company was established for doing business for real estate. The learned counsel claimed that the Respondents had filed copy of Board Meeting dated 14.09.2014 in NCLT but it had not filed copy in appeal. According to us, if the party wants to rely on a document which was before the Tribunal below to raise a contention, the party, when it is in appeal must file the document and in the absence of document, no proper ground can be said to be raised. The learned counsel for Petitioner again went back to pleadings of the Respondents as referred to by the NCLT in Para – 3(v) of the Impugned Order to say that these Respondents had claimed that there was exchange of land and thus no money as such has been paid. The counsel again insisted on maintaining the Impugned Order whereby the sale deeds have been set aside. The counsel did not raise any further grounds.

13. The counsel for Respondents 3, 4 and 7 in CA 409 of 2017 claimed that Respondent No.7 had purchased the property from Respondent No.2 who acted as MD. It is claimed that Respondent No.2 was acting as Director and his act cannot be invalidated in view of Section 176 of the Companies Act, 2013. It is argued that single act of sale cannot be said to be oppression and mismanagement. The learned counsel was asked by us to show the document of the Resolution permitting Respondent No.2 to sell the property. The counsel could not point out the document. When asked by us, the learned counsel for Respondents 3, 4 and 7 stated that

Respondent No.7 had paid the consideration subsequently to the Company. He, however, did not show any document as proof. Counsel then argued that Respondent No.7 could not be said to be near relative of Respondent No.2.

14. Looking to these submissions which have been made before us, we proceed to first deal with the claim of Original Respondent No.8 to be a bona fide purchaser for value. Copy of the sale deed in favour of Respondent No.8 executed by Respondent No.7 is at Page – 105 (CA 409 of 2017). The sale deed is dated 04.11.2016. To support this sale deed, Respondent No.8 claimed that it had verified the title. The documents now relied on by the counsel for Original Respondent No.8 were not before NCLT. However, even if we consider the same, the document at Page – 134 (CA 409 of 2017) shows that its date is 22nd November, 2016. This would be apparently after the sale deed dated 4th November, 2016. On this basis, it cannot be said that before entering into the sale deed, verification had been done. The other document relied on is a proceeding before Tahsildar, copy of which is at Page – 136 (CA 409 of 2017). This is admittedly a proceeding initiated by application dated 10.12.2016 on the basis of the sale deed dated 04.11.2016 and is a subsequent act. The learned counsel for the Original Respondent No.8 has then relied on the extract downloaded from master data of Respondent Company which is at Page – 139 and referred to certificate at Page – 138 to claim that even when this document was downloaded, it showed that Respondent No.2 - Katta

Jagadeesh was Director. Thus, according to him, Respondent No.8 had acted with due diligence to check that the vendor of Respondent No.7 was authorized person and rightfully transferred. At the time of arguments itself, we have asked the learned counsel for Respondent No.8 that can he show from Page – 138 and 139 as to on what date the document was downloaded and is it difficult to seek from computer position of the Company on a given particular date. If you feed command seeking position of a Company on given particular date, the software can give position on date specified. The learned counsel stated that at Page – 138, the certificate or the document at Page – 139 do not disclose as to the date of downloading and what was the command given seeking what data. Thus we are not able to accept even these documents and to accept the arguments now being raised of bona fide purchaser.

15. Para – 15 and 16 of the Impugned Judgement read as under:

“15. It is not in dispute that the Company has not done any major business except to purchase the above two lands at Ghattupally Village, Nadergul as contended by the petitioner. Therefore, it is the paramount of the responsibility of the Company to take into confidence of all the shareholders of Company, while taking/transacting major business like selling of the Company’s land apart from following extant provisions

of Companies Act, 2013. It is also not in dispute that the Company is a Private Limited Company and it is bound by all the Provisions of Companies Act, 1956/2013. The main allegation raised by the Petitioner is with regard to violation of the AOA and also the provisions of Companies Act, 2013 in disposing of the Company's prime property situated at Nadergul, which is impugned in the present Company Petition.

16. It is also (*not ?*) in dispute that the impugned sale deed was executed on 03.11.2015 by the Respondent No.2 (Jagadees Katta) with designation as Managing Director of the Company, even though he was not a Managing Director of the Company at that point of time. And this sale deed was executed in favour of Respondent No.7 (G. Saraswathi Devi) who is admittedly mother-in-law of the respondent No.3. It is not in dispute that the respondent No.2 is a disqualified director by virtue of Section 164(2) R/w Section 167 of Companies Act, 2013. It is also relevant to point out here that the Company has proposed an Extra-ordinary General meeting as early as 2nd July 2015 with proposal to remove the second respondent from the office of Company on the ground that he was facing charges under section 138 of NI Act,

in court of law and misappropriated Rs.2,20,000/- of Company funds. In addition, in the above transaction, as states supra, the respondent No.2, 3 & 7 are inter-related with each other. As per section 184 of Companies Act, 2013 and Articles of Association of the Company, and principles of natural justice, it is paramount duty of the Company especially the respondents to convene a shareholders' meeting and take a decision as per law about the said transaction. Admittedly, the respondents have not taken any such decision and vague contentions have been made stating that the impugned transactions are in accordance with law. So the impugned sale deed dated 03.11.2015 is liable to be set-aside for the above reasons, and consequently, the subsequent sale deed dated 4th November, 2016 executed by Mrs. G. Saraswathi Devi (Respondent No.7) in favour of Respondent No.8 (Vara Boomi Homes) is also liable to be set-aside.”

15.1 Going through the above reasonings of the learned NCLT and the submission now made before us, we do not find that any grounds have been raised or documents shown to find fault with the reasoning so as to interfere with these findings. When major part of property of the Company has been shown as sold off by Respondent No.2 who had tendered

resignation as Director but went ahead to execute the sale deed, there was oppression and mismanagement on the part of Respondents 2 to 4. Respondent No.7 was mother-in-law of Respondent No.3 who is brother of the Respondent No.2. Looking to such relationship of these parties and the fact that it is Private Limited Company, keeping in view the contradictory pleadings claiming exchange viz-a-viz the sale deed claiming that money had been paid, the transaction in favour of Respondent No.7 was apparently suspicious and transfer without authority. Respondent No.2 could not have passed title to Respondent No.7. If Respondent No.7 did not have legal title, she could not pass it to Respondent No.8. Respondent No.8 failed to verify if his vendor had duly acquired title and thus failed to act reasonably to show bona fides. The learned NCLT rightly set aside both the sale deeds dated 3rd November, 2015 and 4th November, 2016.

16. The arguments on behalf of Respondents 3, 4 and 7 depending action of Respondent No.2 executing sale deed relying on Section 176 of the Companies Act, 2013 cannot be accepted. Section 176 provides that no act done by a person as Director shall be deemed to be invalid, notwithstanding that it is subsequently noticed that the appointment was invalid for reasons stated in the Section. In the present set of facts where it is shown that the Respondent No.2 had incurred disqualification and had also resigned, the act of such Respondent in subsequently going ahead and holding himself out as Director to execute sale deed cannot be protected. Such acts attract criminal liability.

17. Although other allegations were made in the Company Petition but NCLT did not find any merits in the other contentions raised. Even before us, no sufficient material has been pointed out to examine the other averments of oppression and mismanagement made in the Company Petition and thus we do not find any reason to interfere in that part of the finding of NCLT where it rejected other reliefs sought by the Original Petitioner.

18. For the above reasons, both the appeals are dismissed. No order as to costs.

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

[Balvinder Singh]
Member (Technical)

New Delhi

3rd May, 2018

/rs/nn