

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No. 160 of 2018

IN THE MATTER OF:

Niyati Jagirdar & Anr.

...Appellants

Versus

**NVM Design & Contracts Pvt.
Ltd. & Ors.**

...Respondents

Present:

For Appellant :

**Mr. P. Nagesh, Mr. Sidharth Chopra and Mr. Anand
M. Mishra, Advocates**

For Respondent :

**Dr. U. K. Chaudhary, Senior Advocate assisted by
Ms. Manisha Chaudhary, Mr. Mansumer Singh and
Mr. Himanshu Vij, Advocates**

O R D E R

15.05.2018 The appellant (hereinafter referred to as a petitioner) preferred an application under Section 241 and 242 of the Companies Act, 2013 which is pending for consideration before the National Company Law Tribunal, New Delhi Bench (hereinafter referred to as the 'Tribunal'). In the said petition an interim order was passed on 5th July, 2017 regarding the closure of the office. Subsequently, respondent filed an application for vacation of stay to which no reply was filed by the petitioner. The Tribunal taking into consideration the facts and circumstances of the case held that the 'Board of Directors' of the Company are competent to take care of the interest of the company and vacated the interim order passed on 5th July, 2017 by the impugned order dated 2nd May, 2018.

Learned counsel appearing on behalf of the appellant argued on merit and submitted that vacation of the interim order will affect the main petition preferred by the petitioner.

The respondents have appeared and opposed the prayer. Learned counsel for the respondent submitted that the main petition is fixed for hearing on 22nd May, 2018 and requested for early disposal of the main petition.

Having heard the learned counsel for the parties, we are of the view that the main petition under Section 241 and 242 pending before the Tribunal should be heard expeditiously. Both the parties should not ask for unnecessary adjournment and should co-operate with the Tribunal for early disposal. To ensure that multiple appeals and cross-appeals are not filed, we are not inclined to interfere with the impugned order.

However, it is made clear that the Tribunal will decide the company petition on merit after hearing the parties uninfluenced by the impugned order passed by the Tribunal or this Appellate Tribunal.

The appeal stands disposed of. No cost.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/gc