

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 33 of 2019

IN THE MATTER OF:

C. Vinod Hayagriv & Ors.

...Appellants

Vs

C. Valli Narayan & Ors.

....Respondents

Present:

For Appellants: Mr. Gopal Jain, Sr. Advocate with Mr. Navkesh Batra, Mr. Sandeep Narain, Ms. Anjali and Ms. Rishika Singh, Advocates.

For Respondents: Mr. Arun Kathpalia, Sr. Advocate with Mr. Sandeep Grover, Ms. Vaishnavi Rao, Mr. Kshitij Parashar and Ms. Aakanksha Kane, Advocates for R-1.

Mr. Balaji Subramanian, Advocate for R-2.

Mr. M. S. Kalra, Mr. Nitesh Shrivastava, Mr. Nishant Shankar, Ms. Isha Khurana, Mr. Arvind Chari, Advocates for R - 4 & 5.

ORDER

26.02.2019: Respondent – ‘Smt. C. Valli Narayan’ (herein after referred to as ‘Petitioner’) filed application under Section 397, 398, 402, 403, 406 and 237 of the Companies Act, 1956 alleging oppression and mismanagement against the Respondent (Appellants herein). The matter was initially heard by the erstwhile Company Law Board, which passed certain interim orders including interim order dated 27th April, 2018. Finally on transfer the matter was heard by National Company Law Tribunal, Bengaluru Bench (hereinafter referred as ‘Tribunal’) and by impugned judgment dated 24th January, 2019 the Tribunal held that the Respondent (Petitioner - Smt. C. Valli Narayan) failed to make any case so as to interfere with the company as sought for. With aforesaid observation the company petition has been dismissed.

2. When we pointed out that the Appellants are the Respondents and no case having made out against them and appeal being dismissed thereby the appeal seems to be frivolous, learned counsel for the Appellant sought permission to withdraw the appeal with liberty to agitate the grievance of the Appellant before appropriate forum.

3. In the circumstance, we without expressing any opinion about grievance of the Appellant which is not subject matter before us, allow the Appellant to withdraw the appeal but without any liberty to challenge the same very impugned order before this Appellate Tribunal.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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