

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No.147 of 2019

IN THE MATTER OF:

Agarpara Company Ltd.

...Appellant

Versus

Agarpara Jute Mills Ltd. & Ors.

...Respondents

With

Company Appeal (AT) No.155 of 2019

IN THE MATTER OF:

Lakeview Agencies Pvt. Ltd. & Ors.

...Appellants

Versus

Agarpara Jute Mills Ltd. & Ors.

...Respondents

With

Company Appeal (AT) No.169 of 2019

IN THE MATTER OF:

Mahendra Sharma & Anr.

...Appellants

Versus

Agarpara Jute Mills Ltd. & Ors.

...Respondents

Present:

For Appellants:

Shri Abhijeet Sinha, Shri Sadapurna Mukherjee, Shri Shaurya K., Shri Sugam Seth and Shri Shakil Ahmad, Advocates

Shri Gaurav Kejriwal with Ms. Indrani Mukherjee, Advocates (Agarpara Co. Ltd.)

For Respondents:

Shri Ramji Srinivasan, Sr. Advocate with Shri Krishnendu Dutta, Shri Avneet Garg, Shri Aditya Kanodia and Shri Atanu Mukherjee, Advocates (R-1)

Ms. Indrani Mukherjee, Advocate (R-6)

Shri Arjun Aggarwal, Advocate (R-13)

Shri Amit K. and Shri Ashok Kumar Jain, Advocates (R-16)

Shri Rajiv Ranjan, Shri Aditya Kanodia and Shri Samir Ali Khan, Advocates (R-25)

ORDER

02.08.2019 Heard on the questions involved in these Appeals.

Two weeks' time is allowed to the parties to complete their pleadings.

Post these Appeals 'for hearing' in the heading 'for admission (after Notice)' on 23rd August, 2019 at 12 Noon on the top of the list. In the meantime, parties may file short written submissions not more than 3 pages.

Until further orders, any of the Respondents will not alienate any property of the Agarpara Jute Mills Limited, without prior permission of this Appellate Tribunal. Shri Ramji Srinivasan appearing on behalf of Agarpara Jute Mills submits that there will be no alienation of property as undertaken by them before the Hon'ble Supreme Court.

However, we make it clear that the undertaking given on behalf of Agarpara Jute Mills Ltd. will not come in the way of the said Company to carry on their business activity without any hindrance.

However, they may create tenancy for the purpose of business activity and in the interest of the Company, but will not create perpetual lease for a long period. The Appellants cannot take advantage of the undertaking given by the

Respondent - Agapara Jute Mills Ltd. and will not create any hindrance if they rent any of the property.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/rs/sk