

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 79 of 2018

IN THE MATTER OF:

Maxzima Pharmaceuticals Pvt. Ltd.

...Appellant

Vs.

Rachana Khatri & Anr.

...Respondents

Present: For Appellant: - Mr. Abhay K. Das, Advocate.

ORDER

19.03.2018 — Rachana Khatri & Anr. (Respondents herein) filed application under Sections 241 and 242 of the Companies Act, 2013 alleging oppression against members of Appellant Company-Maxzima Pharmaceuticals Private Limited- (1st Respondent in the Company Petition). Their grievances were two fold. The first one being her illegal and unauthorised removal as a Director of the 1st Respondent Company (Appellant) and the second relating to siphoning of the business of the 1st Respondent Company.

2. The National Company Law Tribunal (hereinafter referred to as “Tribunal”) by interim order on 13th January, 2017 directed the parties to maintain the Status Quo with respect to the shareholdings of the members of the 1st Respondent Company.

Contd/-.....

3. According to Petitioner, the other Respondents incorporated another company in the name of 'Maxi Medicare', which has similar name of 1st Respondent Company. Some of the Respondents are common Shareholders and Directors. At their instance the other Company is engaged in the business of manufacture and distribution of medicines under the same trade mark as those marketed by the 1st Respondent Company (Appellant) which according to Petitioners amounts to siphoning off the business of the 1st Respondent Company.

4. The Respondents including the Appellant prayed for further time to address the Tribunal and wished to file some documents. As the prayer was made at the belated stage of final arguments, the Tribunal allowed the prayer to file additional document subject to payment of Rs. 10,000/- to the Prime Ministers Relief Fund, by order dated 25th January, 2018 which is under challenge in this appeal.

5. Learned counsel for the Appellant (1st Respondent Company) submitted that the Tribunal failed to appreciate that the petition was pending for arguments on interim application but treated the petition fixed for final hearing. However, that cannot be a ground to assail the impugned order.

6. As the matter is pending since 2016 and in terms of Section 422 of

the Companies Act, 2013, the Tribunal is required to dispose of the matter preferably within three months, if the Tribunal has fixed the date for final disposal, it cannot be held to be illegal.

7. No relief can be granted. The appeal is dismissed. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/g