

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY APPEAL NO. 71 OF 2015
IN
COMPANY APPLICATION NO. 26 OF 2015
WITH
COMPANY APPLICATION (LODG.) NO. 103 OF 2015
IN
CLB COMPANY PETITION NO.47 OF 2008
ALONGWITH
COMPANY APPEAL (LODG.) NO. 58 OF 2015
IN
CLB COMPANY APPLICATION NO. 126 OF 2015
IN
CLB COMPANY PETITION NO.47 OF 2008**

Mr.Rama Narang

.. Appellant

Vs.

Mr.Ramesh Narang & Ors.

.. Respondents

Mr.Navroz Seervai, senior advocate a/w. Mr.Satyam S. Israni and Mr.Vinit Mehta i/b Mr.Satyan S. Israni for appellant.

Mr.Sachin Inamdar with Ms.Sonali Kanekar, Vikas K. Mahangre for respondent no.1.

**CORAM : K.R.SHRIRAM, J.
DATED : 4TH DECEMBER, 2015**

P.C.

COMPANY APPLICATION (LODG.) NO. 103 OF 2015

1 This appeal is filed challenging an order dated 30.04.2015 passed by the Company Law Board. With the appeal, the appellant has also filed a company application (lodg.) No.103 of 2015 primarily raising grievance over items in the agenda (4) and (5) dated 20.10.2015 that was circulated for

a meeting that was to be held on 29.10.2015. Items 4 and 5 in the agenda read as under:-

4. To convert M/s. Temple Flower Hospitality Private Limited into a wholly owned subsidiary of the Company.
5. To sell and transfer the leasehold land, building and other fixed assets of the Company's Flight Catering Unit at Mumbai to M/s. Temple Flower Hospitality Private Limited.

2 In the company application prayer clauses (a), (b) and (d) read as under :

(a) Pending the hearing and final disposal of the present Appeal, the Board Meeting convened on 29th October, 2015 vide Notice dated 20th October, 2015, be forthwith stayed;

(b) Pending the hearing and final disposal of the present Appeal, the respondents be restrained from closing down, selling off, transferring, disposing off or creating any third party right of whatsoever nature, upon the fixed assets and the business of the respondent no.2-Company;

(c)

(d) Pending the hearing and final disposal of the present Appeal, the transfer of 1190 equity shares in the name of the respondent no.4 be stayed.

(e)

3 The counsel appearing for the respondents, on instructions, states that the two items in the agenda, as mentioned in paragraph 1 above, will be kept

in abeyance until the hearing and final disposal of company petition no.47 of 2008 pending before the Company Law Board. This statement is accepted as an undertaking to this Court.

4 As regards the two agenda items mentioned in paragraph 1 above, the counsel for the respondents, on instructions, states as against 7 days notice, they will give minimum 10 days notice to the appellant as and when the company decides to take up the same for consideration.

5 In view of thereof, the counsel for the appellant seeks leave to withdraw the company appeal No.71 of 2015.

6 The company appeal No.71 of 2015 stands disposed as withdrawn. It is clarified that the rights and contentions of the parties in company petition no.47 of 2008 is kept open and they are at liberty to raise all points as advised before the Company Law Board.

7 As regards prayer clause (d) quoted in paragraph 2 above, it is kept open for the appellant to agitate the same in any appropriate forum as advised.

8 The company application (lodg.) No.103 of 2015 stands disposed accordingly.

9 In view of this, the counsel for the appellant seeks leave to withdraw the companion appeal being company appeal (lodg.) No.58 of 2015. The same also stands disposed as withdrawn.

10 Notwithstanding the disposal of the appeal and the company application, the applicant/appellant to remove all office objections and get the appeal and the company application numbered.

(K.R. SHRIRAM, J.)