

HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY APPEAL No.10 of 2015

Date:28.9.2015

Between:

P.Ram Bhoopal.

S/o P.Sreeram Reddy and six others.

..... Appellants

And:

Pragnya Riverbridge Developers Limited,
Hyderabad and five others.

.....Respondents

Counsel for the Appellants: Mr. R.Raghunandan

Senior counsel

For Ms. M.Niyatha

Counsel for the respondents: None appeared

The Court made the following:

JUDGMENT:

This Company Appeal is filed, by the petitioners in Company Petition No.109 of 2012 and the applicants in Company Application Nos.1 and 2 of 2014 on the file of the Company Law Board, Chennai Bench, with the twin grievances, viz., (1) that the Company Law Board has not been disposing of the Company Application Nos.1 and 2 of 2014; and (2) that it has rendered a finding that order, dated 02.12.2013, directing continuance of the first appellant as Director of respondent No.1-Company, is no longer in operation.

As regards the first-mentioned grievance of the

appellants, the said Company Applications having been filed towards the end of 2014, I do not find any justification for the Company Law Board in not disposing of the same so far.

With regard to the purported finding of the Company Law Board, in my opinion, the same appeared to have been rendered by it considering the fact that the appellants themselves have filed Company Application No.1 of 2014 for reinstatement of appellant No.1 as Director of respondent No.1-Company. When a substantive application i.e., Company Application No.1 of 2014 is pending, I am of the opinion that such observation made by the Company Law Board shall not have any bearing on the outcome of the said application.

In the light of the above, the Company Law Board, Chennai Bench, is directed to dispose of Company Application Nos.1 and 2 of 2014 within two months from the date of receipt of a copy of this order, after hearing both sides.

Subject to the above observations and directions, the Company Appeal is disposed of.

As a sequel to disposal of the Company Appeal, COMPA.Nos.1530, 1531 and 1532 of 2015 shall stand disposed of as infructuous.

*JUSTICE C.V.NAGARJUNA
REDDY*

*28th September, 2015
DR*