

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

**COMPANY APPLICATION (L)NO.3 OF 2016
IN
COMPANY APPEAL (L) NO.2 OF 2016**

Greenstone Investments Pvt. Ltd.Applicant/Appellant

Vs.

Vikram Ahuja & Ors.Respondents

Mr. Ravi Kadam a/w. Mr. Aashish Kamat i/b. Negandhi Shah & Himayatullah for the applicant/appellant.

Mr. Rajiv Narula i/b. Narula & Associates for the respondents.

CORAM : K.R.SHRIRAM,J

DATE : 14th January, 2016

P.C.:-

1 This application is filed against an ad-interim order dated 5th January, 2016 passed by the Company Law Board, New Delhi Bench whereby the appellant was directed not to handle or enter into any transaction in respect of the items mentioned in the said order.

2 The counsel for the appellant submitted, inter alia, that (a) the petition has been pending for long and the kind of order passed, which is impugned has not been passed earlier, (b) the order impugned is without giving any reasons, (c) the order impugned has been passed even though the respondents have not sought relief to that effect and (d) the order impugned has been passed on an assumption that the application for

amendment of the petition filed by the respondents has been allowed. The counsel relied on two judgments of this court in the matter of *Deutsche Bank AG vs. Vilas Samant and others*¹ and *Shree Ram Urban Infrastructure Ltd. vs. R.K. Dhall & others*².

3 The counsel for the respondent, inter alia, submitted that (a) the ad-interim order did give reasons; (b) the order was passed pursuant to the relief sought in the interim application and (c) it is a lesser relief than that was sought in the interim application based on changed circumstances.

4 After the matter was argued for some time both the counsels, on instructions suggested the following order by consent be passed. Hence the following order :-

(a) the ad-interim order dated 5th January, 2016 shall come to end at 4.30 p.m. on 15th January, 2016.

(b) It is open for the parties to argue/re-argue all the points before the Company Law Board in the company application no.201 of 2015.

(c) Both the parties undertake not to seek an adjournment tomorrow when company application no.201 of 2015 is directed to be listed.

1. (2009) 152 Comp. Cases 609 (Bom)
2. (2010) 153 Comp. Cases 150 (Bom.)

5 It is expected that the Company Law Board while passing any order in the company application no.201 of 2015 shall give reasons for the order and it will be after hearing both the parties.

6 The company application and company appeal accordingly stand disposed.

7 All parties to act on ordinary copy of this order duly authenticated by the Associate of this Court.

(K.R.SHRIRAM,J)