

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 19.09.2016

CORAM

THE HONOURABLE MR.JUSTICE RAJIV SHAKDHER

COM.APEL.NO. 2 OF 2016
and CMP.No.6518 of 2016

- 1 FINANCIAL TECHNOLOGIES INDIA LIMITED
SHAKTI TOWER - 1, 7th FLOOR, PREMISES
E 766, ANNA SALAI,
THOUSAND LIGHTS, CHENNAI. ...Appellant
- Vs
- 1 UNION OF INDIA
MINISTRY OF CORPORATE AFFAIRS, SHASTRI
BHAWAN, NEW DELHI 110 001.
- 2 SHRI JIGNESH PRAKASH SHAH
R-SQUARE CTS NO.547, PLOT NO.29
JAIHIND SOC, NS ROAD NO.12
JVPD SCHEME, VILE PARLE (W)
MUMBAI 400 049.
- 3 SHRI DEWANG SUNDERRAJ NERALLA
501 RAMESHWARAN, KASHINATH THURU ROAD
PALKIWADI, DADAR, MUMBAI 400 028.
- 4 SHRI MANJAY PRAKASH SHAH
B-1/102 1ST FLR KAMLA NAGAR, M.G.ROAD,
KANDIVALI WEST MUMBAI 400 067.
- 5 SHRI VENKAT CHARY
TAHITI JUHU VERSOVA LINK ROAD, ANDHERI (W)
MUMBAI 400 053.
- 6 SHRI RAJAN JODHRAJ KOCHAR
501-507, PALM COURT COMPLEX NEAR GOREGAON
SPORTS COMPLEX, LINK ROAD, MALAD (W)
MUMBAI 400 064.
- 7 SHRI ACHUDANARAYANAN
NAGARAJAN, 177, DEFENCE COLONY,
EKKATUTHANGAL, CHENNAI 32.

- 8 SHRI RAJENDRAN SOUNDARAM,
603 1A, NESTLE APPARTMENT, PB MARG WORLI,
MUMBAI 400 013.
- 9 SHRI DEVENDRA KUMAR AGRAWAL
1601, CTS -171/1A/33 BLDG 4, SAPPHIRE
HEIGHTS LOKHANDWALA TOWNSHIP, AKURLI ROAD,
KANDIVALI (E) MUMBAI.
- 10 SHRI BERJIS MINOO DESAI
YEZERINA II RD NO.5, 74/741, DADAR PARSSI
COLONY DADAR, MUMBAI.
- 11 SHRI ANIL CHANDANMAL SINGHVI
131A TWIN TOWERS VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI.
- 12 SHRI MITEN NARENDRA MEHTA,
1202 12TH FLOOR SHRI JAMNAGAR CHSL
GULMOHAR ROAD NO.11, JUHU SCHEME MUMBAI.
- 13 MS.NISHA DUTT
PLOT NO.53 MITHILINAGAR, RD NO.11, BANJARA
HILLS, HYDERABAD.
- 14 SHRI SUNIL HASMUKHLAL SHAH
A/5 KAILASH APPTS NEAR OLD SHARDA MANDIR
CROSSING, ELLIBRIDGE, AHMEDABAD.
- 15 SHRI PRASHANT DESAI
41 ELGIN ROAD, 5F NEELKAMAL ,KOLKATTA.
- 16 SHRI JIGISH SHANTILAL SONAGARA
702, 7TH FLOOR, UMANG, NEAR TELEPHONE EXCH, P.M.
ROAD VILLE PARLE E MUMBAI.
- 17 SHRI RAJENDRA MADANMAL MEHTA
A-1802, ROYAL RESIDENCY, LAL BAG INDUSTRIAL
ESTATE, MUMBAI.
- 18 SHRI HARIRAJ CHOUHAN
BUILDING 8 FLAT NO.14, VIJAYANAGARI CHSL
GHODBANDAR ROAD THANE (W), MUMBAI.
19. SHRI CHANDRASEKHAR SUBRAMANIAM
EVERST RESIDENCY 302, PARK ROAD,
VILE PALE (E), MUMBAI.

- 20 SHRI RAVI KANAIYALAL SHETH
12-B MANEK 11 L.D.RUPAREL MARG, MUMBAI.
- 21 SHRI PANDURANG GHANASHAM
KAKODKAR 6 PALM GROVE BEHIND HOTEL GOA
INTERNATIONAL TONCA, PANAJI GOA.
- 22 SHRI NAISHADH DESAI
402 4TH FLOOR , GANGA NIWS SIR P.M.ROAD, VILE
PARLE (E) MUMBAI.
- 23 SHRI RAMANATHAN DEVARAJAN
A-603 GNDECHA ALTURA OPP ST, XAVIER SHCOOL
LBS MARG KANJUR MARG (W) MUMBAI.
- 24 SHRI CHANDRAKANT UTTAMCHAND
KAMDAR 302 MERMAID CHS LTD JUHU TARA ROAD,
JUHU MUMBAI.
- 25 SHRI CHAITAN MANBHAI MANIAR
GARDEN HOUSE, FIRST FLOOR CHOWPATTY BANDSTAND,
DADYSETH 2ND CROSS LANE MUMBAI
- 26 SHRI RAMACHANDRA BARPANDE
SAUBHAGYA SOCIETY BLOCK 51, 5TH FLR, A WING,
JEEVAN, VIKAS KENDRA MARG ANDHRI (E) MUMBAI.
- 27 SHRI BALASUBRAMANIAN NAGARAJAN
71, BELMONTE TOWERS MOGUL LANE,
MAHIM WEST MUMBAI.
- 28 SHR CHANDRAN THUMPARAMBIL NAIR
FLAT NO.201 2ND FLOOR, PREETI CHS, C WING
KANTI NAGAR, LAYOUT J.B.NGR ANDHERI E MUMBAI.
- 29 NATIONAL SPOT EXCHANGE LTD
FT TOWR CTS NO.256 & 257 4TH FLOOR,
SUREN ROAD,
CHAKALA ANDHERI (EAST), MUMBAI. ... Respondents

Prayer : Company Appeal has been filed to set aside the impugned order dated April 5, 2016 passed in Company Application No.116 of 2016 in C.P.No.1 of 2015 by the Hon`ble CLB, Principal Bench at New Delhi by staying the Company Petition No.1 of 2015, till the hearing and final disposal of Writ Petition No.2743 of 2014 and Suit No.221 of 2014; Suit No.991 of 2013; Suit No.121 of 2014; Suit No.173 of 2014 pending before the Hon`ble Bombay High Court, and also restrain the Original Petitioner from proceeding with the said Company Petition in terms of Prayer

Clauses 17.1 (a), (d) and / or 18.2 (a), (f) of the Company Petition No.1 of 2015 till the hearing and final disposal of writ Petition No.2743 of 2014 and Suit No.221 of 2014; Suit No.991 of 2013; Suit No.121 of 2014; (iv) Suit No.173 of 2014 pending before the Hon`ble Bombay High Court.

For Petitioner :Mr.R.M.Murari for Cyril
Amarchand Mangaldas

For R1 :Mr.Shri Navin Chawla for
M/s. Dr.D.Simon, CGSC

For R5 :Mr. P.S.Raman, Senior Counsel
for Mr.Raj Jhabakh

For R6 :Mr. P.H. Arvind Pandian, Senior
Counsel
for Mr.Kumarpal R.Chopra

J U D G M E N T

1. Mr.R.M.Murari, the learned counsel for the petitioner, seeks to withdraw the appeal and the accompanying application.

2. The captioned appeal and application are, accordingly, dismissed as withdrawn.

3. Accordingly, interim order dated 22.06.2016, shall stand vacated.

4. Needless to say, all legal contentions, raised by the parties herein, will remain open, to be advanced before the concerned Forum, i.e. National Company Law Tribunal, (in short "NCLT").

5. Resultantly, the observations made in the impugned order shall not burden the NCLT, while adjudicating upon the matter on merits.

Sd/-
Assistant Registrar(CS VI)

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Sub Assistant Registrar

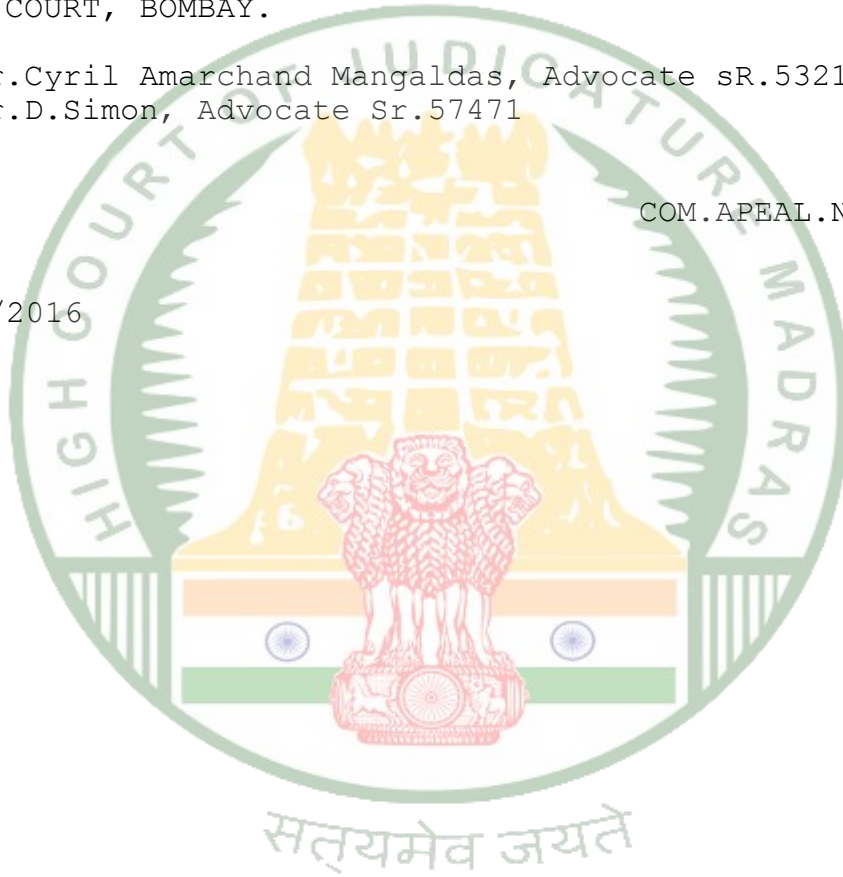
To

1. UNION OF INDIA
MINISTRY OF CORPORATE AFFAIRS SHASTRI
BHAWAN NEW DELHI 110 001.
2. THE COMPANY LAW BOARD,
PRINCIPAL BENCH,
NEW DELHI.
3. THE REGISTRAR GENERAL,
HIGH COURT, BOMBAY.

+1cc to Mr.Cyril Amarchand Mangaldas, Advocate sR.53219
+1cc to Dr.D.Simon, Advocate Sr.57471

COM.APEAL.No.2 of 2016

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srg 10/11/2016



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