

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 19.09.2016

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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

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 RD 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 NGR M.G.RD
KANDIVALI WEST MUMBAI 400 067
- 5 SHRI VENKAT CHARY
TAHITI JUHU VERSOVA LINK RD ANDHERI W
MUMBAI 400 053
- 6 SHRI RAJAN JODHRAJ KOCHAR
501-507 PALM COURT COMPLEX EAR GOREGAON
SPORTS COMPLEX LINK RD MALAD (W)
MUMBAI 400 064

- 7 SHRI ACHUDANARAYANAN
NAGARAJAN 177 DEFENCE COLONY
EKKATUTHANGAL CHENNAI 32
- 8 SHRI RAJENDRAN SOUNDARAM
603 1AD 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 RD
KANDIVALI E MUMBAI
- 10 SHRI BERJIS MINOO DESAI
YEZERINA II RD NO.5 74/741 DADAR PARSSI
COLNY DADAR MUMBAI.
- 11 SHRI ANIL CHANDANMAL SINGHVI
131A TWIN TOWERS VEER SAVARKAR MARG
PRABHADEVI MUMBAI
- 12 SHRI MITEN NARENDRA MEHTA
1202 12TH FLR SHRI JAMNAGAR CHSL
GULMOHAR RD 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 RD 5F NEELKAMAL KOLKATTA
- 16 SHRI JIGISH SHANTILAL SONAGARA
702 7TH FLR UMANG NEAR TELEPHONE EXCH P.M.
RD VILLE PARLE E MUMBAI
- 17 SHRI RAJENDRA MADANMAL MEHTA
A-1802 ROYAL RESIDENCY LAL BAG INDUSTRIAL
ESTATE MUMBAI.
- 18 SHRI HARIRAJ CHOUHAN
BLDG 8 FLAT NO.14 VIJAYANAGARI CHSL
GHODBANDAR RD THANE W MUMBAI.

19. SHRI CHANDRASEKHAR SUBRAMANIAM
EVERST RESIDENCY 302 PARK RD
VILE PALE E MUMBAI
 20. SHRI RAVI KANAIALAL 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 FLR GANGA NIWS SIR P.M.RD VILE
PARLE E MUMBAI.
 23. SHRI RAMANATHAN DEVARAJAN
A-106 GNDECHA ALTURA OPP ST XAVIER SHCOOL
LBS MARG KANJUR MARG W MUMBAI.
 24. SHRI CHANDRAKANT UTTAMCHAND
KAMDAR 302 MERMAID CHS LTD JUHU TARA RD
JUHU MUMBAI
 25. SHRI CHAITAN MANBHAI MANIAR
GARDEN HOUSE FIRST FLR CHOWPATTY BANDSTAND
DADYSETH 2ND CROSS LANE MUMBAI
 26. SHRI RAMACHANDRA BARPANDE
SAUBHAGYA SOCIETY BLOCK 51 5TH FLR A WING
JEEVANN 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 FLR PREETI CHS C WING
KANTI NGR LAYOUT J.B.NGR ANDHERI E MUMBAI
 29. NATIONAL SPOT EXCHANGE LTD
FT TOWR CTS NO.256 & 257 4TH FLR SUREN RD
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.

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For Petitioner : Mr.R.M.Murari

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.

19.09.2016

Index : Yes / No
Internet: Yes

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RAJIV SHAKDHER, J.

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To

1. UNION OF INDIA
MINISTRY OF CORPORATE AFFAIRS SHASTRI
BHAWAN NEW DELHI 110 001

COM.APEAL.No.2 of 2016

19.09.2016