

\$~

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

39.

+ **EX.P. 74/2015**

NATIONAL SMALL INDUSTRIES
CORPORATION LTD (NSIC)

..... Decree Holder

Through: Mr. Arjun J. Chaudhary, Advocate.

versus

SIDDHARTHA PHARMACHEM LTD & ORS .. Judgement Debtors
Through: Mr. S.K. Sharma, Advocate for
JD Nos. 2A and 2B.

CORAM:JUSTICE S.MURALIDHAR

ORDER

% **08.09.2016**

EX.APPL (OS) No. 1212 of 2015

1. This objection petition is by Judgement Debtor ('JD') Nos. 2A and 2B, Smt. Renu Jain and Shri Prashant Jain respectively. Both of them have been impleaded in place of late Shri Piyush Kumar Jain who was the Defendant No.2 in the suit in his capacity as Director of JD No.1, Siddhartha Pharmachem Ltd.

2. In the present application it is pointed out that the late Shri Piyush Kumar Jain did not leave behind any movable or immovable properties. The property at D-824, New Friends Colony, New Delhi is said to be a self acquired property of Smt. Divya Jain, wife of Shri Prashant Jain.

3. Further it is pointed out that although late Shri Piyush Kumar Jain was one of the Directors of JD No.1, he resigned from the Board of Directors on 5th May 1997 and this was acknowledged in the annual return of the company filed for the year 1996-97, a true copy of which has been enclosed.

4. In that view of the matter, the present execution petition cannot continue as far as JD Nos. 2A and 2B are concerned.

5. The application is accordingly allowed. Their names are struck off from the memo of parties.

Ex. P. No. 74 of 2015

6. It is not in dispute that JD No.1, Siddhartha Pharmachem Ltd. has been described as a vanishing company by the Ministry of Corporate Affairs. In that view of the matter, the question of this execution petition against it cannot continue.

7. The petition is accordingly dismissed.

S.MURALIDHAR, J

SEPTEMBER 08, 2016

mg