IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
SUIT (L) NO.521 OF 2018
WITH
NOTICE OF MOTION (L) NO.986 OF 2018

Arvind Shah ... Plaintiff
versus
Lokhandwala Construction Industries
Pvt. Ltd. and Anr. ... Defendants

Mr. Piyush Raheja i/by Mr. Jayesh Gopal Gawde, for Plaintiff.
Mr. Z.A.Jariwala i/by M/s. Thakore Jariwala and Associates, for Defendant No.1.

CORAM: S.J. KATHAWALLA, J.
DATE: 25th APRIL, 2018

P.C.:

1. Heard the learned Advocates for the parties and the following order is passed :

(a) The Plaintiff has purchased 900 equity shares of Rs.10 each comprised in 18 share certificates annexed as Exhibits A-1 to A-18 to the Plaint of Defendant No.2 (hereinafter referred to as the 'said Shares') by making payment of the same to Defendant No.1 and obtaining from Defendant No.1 share transfer forms in respect of the same as per copies annexed as Exhibits B-1 and B-2 to the Plaint dated 8th April, 1996 through their respective share brokers. However, Defendant No.1 has no rights to the said shares with effect from 8th April, 1996. The distinctive numbers of the said 900 equity shares are as under :

(i) 11519551 to 11519600

(ii) 17980636 to 17980685

(iii) 643821 to 643870

(iv) 17980586 to 17980635

(v) 869821 to 869870

(vi) 2265091 to 2265140

(vii) 2453391 to 2453440

(viii)2453341 to 2453390

(ix) 11516001 to 11516050

(x) 2497941 to 2497990

(xi) 17980436 to 17980485

(xii) 17980486 to 17980535

(xiii)17980536 to 17980585

(xiv)1955291 to 1955340

(xv) 2174841 to 2174890

(xvi)2174891 to 2174940

(xvii)2174941 to 2174990

(xviii)2453291 to 2453340

(b) The duplicate share certificates annexed as Exhibits E-1 to E-18 to the Plaint showing the Defendant No.1 as the owner are hereby declared as invalid.

(c) In lieu of the two original misplaced transfer forms by the Defendant

No.1 on 8th April, 1996, the Defendant No.1 is directed to execute fresh transfer form confirming the sale of the said shares in favour of the Plaintiff. The Plaintiff shall bear the stamp duty, taxes and all other costs charges and expenses, if any, for effecting the transfer of the said shares in favour of the plaintiff which have been already sold by the Defendant No.1 to the Plaintiff by executing transfer Forms/Deeds dated 8th April, 1996.

(d) Upon receipt of the said Original 18 Share Certificates along with transfer forms as per Clause 3 above by the Defendant No.2 from Defendant No.1, the Defendant No.2 is directed to transfer the said shares to the name of the Plaintiff.

(e) The Plaintiff gives up all claims to the dividends in respect of the said share upto the year 2015-2016.

(f) The Defendant No.2 is directed to pay the Dividend amount of Rs.21,600/- for the year 2016-2017 the cheque for which bearing No.164229 dated 2nd August, 2017 was issued in favour of Defendant No.1 and which is not encashed by the Defendant No.1.

(g) Parties agree that no detailed reasons be given in support of this order.

(h) In view of this order, the above Suit as well as Notice of Motion are disposed of. Refund of Court Fees, if any, as per rules.

(S.J.KATHAWALLA, J.)