

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

**APPEAL FROM ORDER NO.703 OF 2019
WITH
INTERIM APPLICATION NO.1 OF 2019**

Prakash Pralhad Chhabria	...	Appellant
Versus		
Vijay K. Chhabria		
And Others	...	Respondents

**ALONG WITH
APPEAL FROM ORDER NO.704 OF 2019
WITH
INTERIM APPLICATION NO.1 OF 2019**

Orbit Electricals Pvt. Ltd.	...	Appellant
Versus		
Vijay K. Chhabria		
And Others	...	Respondents

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Mr. Janak Dwarkadas, Senior Advocate a/w Mr. Ashish Kamat i/b Mr. Shailendra S. Kanetkar for the Appellant in Appeal from Order No.703 of 2019.

Mr. Aspi Chinoy, Senior Advocate a/w Mr. Kunal Mehta i/b Mr. Shailendra S. Kanetkar for the Appellant in Appeal from Order No.704 of 2019.

Mr. Shyam Mehta, Senior Advocate a/w Mr. Mayur Khandeparkar, Mr. Nausher Kohli and Mr. Parag Khandhar i/b DSK Legal for Respondent No.1.

Mr. Girish S. Godbole i/b Mr. Abhijeet Marathe for Respondent No.2.

Dr. Birendra Saraf a/w Mr. Amit Jajoo and Mr. Bhargav Kosuru i/b Induslaw for Respondent No.3.

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CORAM : S.C. GUPTE, J.

DATE : 15 OCTOBER 2019

(Oral Judgment)

. These two Appeals from Order challenge an order passed by the Joint Civil Judge Senior Division at Pune on 10 May 2019. The impugned order was passed on an interlocutory application of Respondent No.1 to these appeals (original plaintiff). The plaintiff's suit was chiefly for a declaration that one Pralhad Chhabria Trust (hereinafter for short called "PC Trust"), through its trustees (the plaintiff being one of them), was the sole owner of 116922 shares of defendant no.4-one Orbit Electricals Pvt. Ltd. (hereinafter for short called "Orbit"). The shares represented approximately 80 per cent of ownership of Orbit, who in turn held 30.7 per cent shares of a group company known as Finolex Cables Ltd. and 18.8 per cent shares of another group company known as Finolex Industries Ltd. By the impugned order, Orbit was sought to be restrained from acting on the votes cast by the Appellant herein (original defendant no.1) on 100300 shares of Orbit held by him till the final disposal of the suit.

2 The short facts of the case leading to the filing of the present suit may be stated as follows :

- (i) We are concerned in the present suit with 116992 shares of Orbit held by one Pralhad P.

Chhabria (for short “Pralhad”). Pralhad’s brother, Kishan P. Chhabria (for short “Kishan”), through himself and his family members, held 7.3 per cent of shares of Orbit. (Orbit, as is noted above, was the shareholder of the family group companies, Finolex Cables Ltd. and Finolex Industries Ltd.)

(ii) Kishan and his family members claimed that an oral family arrangement was entered into between the parties sometime in 2011 regarding the shares held by Pralhad in Orbit. It was claimed that under this family arrangement, Pralhad and Kishan were each to hold 50 per cent shares of Orbit and to the extent he held shares over 50 per cent, Pralhad was holding the same in trust for Kishan. The case of oral family arrangement was denied by Pralhad and his family members.

(iii) On 12 March 2012, Pralhad executed a trust deed constituting PC Trust. The trustees were Pralhad and his daughter Aruna Katara, who is Defendant No.2 in the present suit (hereinafter for short called “Aruna”). The beneficiaries of the trust were Pralhad’s son and daughter, Prakash P. Chhabria (hereinafter for short “Prakash”) and Aruna, and Kishan’s sons, Vijay K. Chhabria (in short called

“Vijay”), who is the plaintiff herein, and his brother Deepak K. Chhabria (in short called “Deepak”), who is defendant no.3 to the suit. The trust deed *inter alia* records Pralhad’s desire to settle some of his estate immediately, whilst the rest from time to time, in trust for PC Trust, the estate comprising of money and equity shares and other financial instruments of the group companies, etc.

(iv) On 15 March 2012, Pralhad transferred 10 shares out of his 116922 shares of Orbit to PC Trust. He also transferred 4274 shares of Orbit each to Prakash and Aruna. Pralhad continued to hold his balance shares in Orbit.

(v) On 7 February 2013, the Board of Orbit published a notice of its meeting to be held on 13 February 2013. One of the agenda items, namely, item no.4, proposed consideration of a letter and transfer deed received from Pralhad for transfer of his entire shareholding in Orbit to PC Trust. The agenda item recorded that Pralhad had submitted a letter dated 5 February 2013 regarding transfer of his shareholding of 116922 equity shares of Orbit to PC Trust and this letter was being placed for consideration of the Board in terms of Articles of

Association of Orbit.

(vi) The minutes of meeting of Orbit held on 13 February 2013 recorded that the Chairman had placed before the Board the request received for transfer of Pralhad's shareholding to PC Trust and that matter was discussed at length and ultimately it was decided to defer the decision to transfer shares.

(vii) On 14 September 2013, Pralhad transferred 3 shares of Orbit, one each to the daughters of Prakash and Aruna and one to the son of Aruna. This transfer was made by a duly executed transfer deed in favour of the transferees.

(viii) On 15 July 2013 and 30 September 2014, Articles of Association of Orbit were amended by the general body of its shareholders *inter alia* by introducing two new articles, namely, Articles 15A and 31(d) and amending then existing Article 60. Article 15A provided *inter alia* that upon the death of Pralhad, equity shares lying in his name under Registered Folio No.21 shall be transmitted in the name of PC Trust and none else. Article 31(d) provided that upon the demise of Pralhad, shares in his name, either as the sole or the first holder thereof, shall stand automatically transmitted to PC Trust.

Article 60 was amended so as to provide against any further amendment of the Memorandum and Articles of Orbit during the life of 60 years of PC Trust and any further extension thereof by the company as may be permissible under the laws prevailing in the country.

(ix) On 4 January 2014, Pralhad executed a supplementary trust deed *inter alia* making it clear that on his death, his shareholding in Orbit along with accretions, if any, would stand bequeathed to PC Trust and its trustees should ensure that on his death the shareholding is transferred legally and held by them in their capacity as trustees of PC Trust. (This supplementary deed is a disputed document, the original of which has not been produced till date.)

(x) On 15 October 2014, Pralhad is alleged to have executed a will *inter alia* requiring his executors to arrange for transmission of his share capital in Orbit to PC Trust.

(xi) On 28 March 2016, Pralhad executed a gift deed and share transfer form in favour of Prakash transferring unto him 100300 shares of Orbit then held by the former. The share transfer form was duly stamped with a stamp duty of about Rs.3.50 crores.

(xii) On 31 March 2016, the Board of Directors of Orbit approved the transfer of 100300 shares of Pralhad to Prakash. This Board Meeting was attended by Deepak, who had signed the attendance register.

(xiii) On 5 May 2016, Pralhad died.

(xiv) On 16 November 2016, a company petition was moved by Deepak and his wife Vini in NCLT, Mumbai (Company Petition No.48 of 2015). The petition claimed that an oral family arrangement was arrived at between Pralhad and Kishan sometime in September 2011, whereby it was agreed that Deepak (i.e. son of Kishan) would remain in control of Finolex Cables and Prakash (son of Pralhad) would remain in control of Finolex Industries and accordingly, shareholding of Pralhad in Orbit would be transferred to PC Trust and distributed in the ratio of their beneficial ownership mentioned in the trust deed. Deepak placed reliance on (i) the trust deed of PC trust, (ii) the supplementary trust deed, (iii) the amendment to Articles of Orbit, (iv) Board Notice of 7 February 2013, (v) Minutes of Board Meeting of 13 February 2013 and (vi) will of Pralhad of 2014. The petition contested the purported gift of 100300 shares of Pralhad to his son Prakash, claiming the same to

be invalid being contrary to the oral family arrangement set up by the petitioner. The petition also alleged that the Board Meeting of Orbit of 31 March 2016, in which the transfer of 100300 shares in favour of Prakash was approved, was illegal; no such meeting had actually been held. The petitioner, Deepak, claimed that he had signed the attendance register of that meeting upon a misrepresentation. No interim relief has been granted to Deepak on the company petition in respect of 100300 shares of Pralhad till date.

(xv) On 18 November 2016, Kishan and Deepak filed a special civil suit in Pune District Court (Special Civil Suit No.1418 of 2016) seeking enforcement of the same purported oral family arrangement, which was the subject matter of the company petition of Deepak.

(xvi) On 19 November 2016, the District Court rejected the plaintiffs' application for ad-interim reliefs in the aforesaid special civil suit. This order has not been challenged so far by anyone.

(xvii) From 31 March 2016, i.e. the date of approval of his transfer by the Board of Orbit, Prakash has been acting on the transfer and voting on

100300 shares of Orbit transferred in his favour by the gift deed.

3 In the backdrop of these facts, on 24 October 2017, the present suit was filed by Vijay as one of the trustees of PC Trust (Special Civil Suit No.1372 of 2017). Prakash, Aruna, Deepak and Orbit, respectively, are defendant nos.1, 2, 3 and 4 to the suit. Vijay has alleged in his suit, presumably on the basis of the Notice and Minutes of Board meeting of Orbit, respectively, of 7 February 2013 and 13 February 2013, that 116922 shares of Pralhad had already stood transferred to PC Trust prior to 13 February 2013; this transfer was complete as between Pralhad and PC Trust; and the shares held thereafter in the name of Pralhad were in his capacity as a trustee for the benefit of the transferee, namely, PC Trust. Eight months after filing of the suit, on or about 11 June 2018, Deepak and Kishan filed an application (Exhibit “88”) in Pune District Court in their suit (SCS No.1418 of 2016) seeking an interim injunction restraining Prakash and others from interfering with Deepak’s reappointment as Executive Chairman of Finolex Cables in the AGM scheduled to be held on 25 September 2018. The District Court dismissed that interim application *prima facie* negating the challenge of Deepak and Kishan to Prakash’s entitlement to 100300 shares and his right to vote thereon so as to affect the reappointment of Deepak as Executive Chairman of Finolex Cables. Deepak’s appeal from that order, has been pending before this court. This Court, however, by its order dated 21 September 2018, made it clear that it was making no interim order in

the matter. The Court observed that any voting that may take place on the basis of 100300 shares of Orbit held by Prakash would be subject to the orders to be passed by this Court on Deepak's appeal. All this while, during the pendency of the interim application of Vijay in the present suit (SCS No.1372 of 2017), there had been no ad-interim order in his favour.

4 In these facts, on 10 may 2019, the trial court passed its impugned order restraining Orbit from acting on the votes cast by Prakash on 100300 shares of Orbit till the decision in the suit. This order has been challenged both by Prakash and Orbit in their respective Appeals from order (Appeal from Order Nos.703 of 2019 and 704 of 2019).

5 Mr. Chinoy and Mr. Dwarkadas, learned Senior Counsel appearing, respectively, for Orbit and Prakash, submit that there has been overwhelming evidence on record to support their case that till he executed a duly stamped gift deed and transfer in favour of Prakash in respect of his 100300 shares of Orbit on 28 March 2016, Pralhad continued to be the owner and shareholder in respect of these shares. Learned Counsel submit that there is no credible basis for suggesting any executed transfer by Pralhad in favour of PC Trust at any time during his lifetime. Learned Counsel question the basis of knowledge purportedly gathered in this behalf by Vijay, who was neither a shareholder nor a director of Orbit at any time. Learned Counsel submit that Vijay claimed to have gained his knowledge from

Deepak and Kishan's pleadings in the earlier two rounds of litigation, namely, the company petition of Deepak pending before NCLT, Mumbai and Special Civil Suit of Kishan and Deepak pending before the District Court at Pune. It is submitted that neither Deepak nor Kishan had ever claimed in either of these proceedings that there had been an already executed transfer in favour of PC Trust by Pralhad; their case essentially had been based on the oral family arrangement, as noted above, of which they were in effect seeking specific performance, though they did refer to the agenda of the board meeting issued on 7 February 2013 and minutes of the board meeting held on 13 February 2014, which appear to be the sole basis for Vijay to claim an executed transfer of Pralhad's shareholding in favour of PC Trust. Learned Counsel refer to an affidavit of Meena D'Sa, who was looking after the office of Orbit since as far back as from 1998. Learned Counsel submit that she had made it clear that whenever Pralhad intended to transfer any of his shares, he did so by instructing her to make out a document of transfer, but that, in the present case, no such document was created at his instance, though the agenda item of 7 February 2013 regarding transfer of shareholding was inserted at his instance. Learned Counsel also submit that Aruna, who was a co-trustee of PC Trust along with Vijay, had also made it clear that no transfer deed was actually executed by Pralhad in favour of PC Trust. Learned Counsel contend that there is no evidence whatsoever of any such executed transfer in favour of PC Trust, save and except a bare reference to an alleged letter and transfer in the agenda and minutes of the board meeting of 13 February 2013, none

of which has so far seen the light of the day. Learned Counsel submit that no one has even claimed to have seen any such transfer deed or letter and in any event, admittedly, no stamp duty is even stated as paid on any such transfer. Learned Counsel submit that, on the other hand, the transfer executed by Pralhad in favour of Prakash on 28 March 2016 was with a duly stamped gift deed and transfer form, on which a stamp duty of Rs.3.16 crore was actually paid by Pralhad. Learned Counsel submit that the conduct of the parties throughout the relevant period indicates that there was in fact no executed transfer by Pralhad in favour of PC Trust at any time. Learned Counsel submit that documents on record, at the most, bear out a case of a clear intention expressed by Pralhad to transmit his shareholding after his death to PC Trust, but no executed transfer at any time during his lifetime, save and except in respect 10 shares, which were admittedly transferred by Pralhad to PC Trust. Learned Counsel also submit that Prakash, ever since the transfer in his favour was completed and recognized and given effect to by the Board of Directors of Orbit, has duly participated in the general meetings as holder of the shares covered by the transfer, and voted thereon throughout the relevant period. Learned Counsel submit that on these facts, the trial court could not have issued any temporary injunction in respect of voting on these shares by Prakash.

6 Mr. Mehta, learned Senior Counsel appearing for Respondent No.1 (original plaintiff-Vijay), submits that Vijay's suit is essentially on two grounds: firstly, it is on the ground of a completed transfer

in favour of PC Trust and secondly, of a fabricated gift deed set up by Prakash in respect of 100300 shares of Orbit held originally by Pralhad. Learned Counsel places strong reliance on the agenda of Board Meeting issued on 7 February 2013 and the minutes of that meeting of 13 February 2013 to support his case that there was an already executed transfer by Pralhad in favour of PC Trust. Relying on the case of **Killick Nixon Ltd., Beena Popatlal Kapadia Vs. Dhanraj Mills Pvt. Ltd.**¹, learned Counsel submits that once a transfer deed is duly executed, as between the transferor and the transferee, the beneficial ownership of the shares passes on to the transferee and till such time as the transfer is acknowledged and given effect to by the company in its books, the transferor holds the shares in trust for the beneficial owner thereof, namely, the transferee. Learned Counsel, also relying on Section 118 of the Companies Act 2013 and the case of **M.S. Madhusoodhanan Vs. Kerala Kaumudi (P) Ltd**², submits that Minutes of Board Meeting kept in accordance with these provisions are evidence of the proceedings recorded therein. Learned Counsel submits that minutes of Board Meeting of 13 February 2013 were duly confirmed by the Board of Directors of Orbit in their subsequent meeting of 4 May 2013. Learned Counsel submits that till date it has been nobody's case that these minutes were either not genuine or did not correctly reflect what transpired at the board meeting of 13 February 2013.

1 1981 SCC OnLine Bom 301

2 (2004) 9 SCC 2014

7 It is trite to say that in an interlocutory application, the trial court is expected, firstly, to make an assessment of *prima facie* merits of the plaintiff's case. For such assessment, it weighs the evidence placed before it by both contesting parties. In the present case, practically, the only piece of evidence, which is relied upon by Vijay, the original plaintiff, in support of his case of a completed transfer of the shares of Pralhad in favour of PC Trust, is the agenda of the board meeting of Orbit issued on 7 February 2013 and the minutes of that meeting held on 13 February 2013. The relevant agenda item proposes consideration of a letter and transfer deed received from Pralhad for transfer of his shareholding of Orbit to PC Trust. Neither the alleged transfer deed nor the transfer form is either on record or set up by any party to the suit. On the other hand, there is on record the plaintiff's own case that Deepak had telephonic conversation with Ms. Meena D'Sa, Company Executive of Orbit, on 8 November 2013, a date very much relevant for its comparative proximity with the events of February 2013, which, according to Vijay, showed that as per Ms. D'sa, Pralhad was determined to ensure that all shares of Orbit held by him would be transferred to the trustees of PC Trust, but this was not done "because of tax/stamp duty implications which would amount to crores of rupees". Vijay relied upon the audio recording that Deepak had given to him and the transcript of the recording, which he himself had got prepared, in this behalf. This case of the plaintiff himself, supported by an audio recording of the relevant phone call, makes it clear that there was only an intent on the part of Pralhad to transfer his shareholding of

PC Trust, and no executed transfer. Whatever may be the case why it was not done, what we have to see is the primary fact of execution of a transfer deed. So far as this primary fact is concerned, the plaintiff's own pleaded case (in clause (x) of paragraph 13 of the plaint) suggests otherwise. As against the evidence of the agenda and minutes of the board meeting, relied upon by Vijay, as the only piece of evidence in support of his case of an executed transfer in favour of PC Trust, there is a wealth of material in support of the rival case of Prakash and other defendants that Pralhad not only continued to be the owner of the suit shares at all times till he actually executed the gift deed in favour of Prakash, but that every act of Pralhad and other directors of Orbit, after the alleged executed transfer in favour of PC Trust, i.e. post 13 February 2013, is clearly inconsistent with such transfer. In the first place, within a few months of the alleged transfer in favour of PC Trust, Pralhad himself duly executed a transfer form and effected transfer of at least 3 of these shares, respectively, in favour of plaintiff nos.5, 6 and 7. Secondly, on 15 July 2013, that is to say, within six months of the so-called transfer in favour of PC Trust, directors of Orbit and Pralhad initiated amendment of Articles of Association of Orbit; the General Meeting of Orbit, held on 15 July 2013, introduced automatic transmission of shares held by Pralhad, after his lifetime, in favour of PC Trust by introducing Article 31(b). This was followed by insertion of another article, namely, Article 15A, which also provided for transmission of the equity shares of Pralhad under Registered Folio No.21 upon his death to PC Trust and none else. Consistent with these Articles,

Article 60 of Orbit was amended to reflect irrevocability of this arrangement during the lifetime of the trust, namely, its scheduled tenure of 60 years. Even the other documents set up by the plaintiff, namely, the alleged second supplementary trust deed and last will and testament of Pralhad, respectively, of 4 January 2014 and 15 October 2014 (which are disputed by Prakash and others), make out at best a case of bequest of Pralhad's shares to PC Trust after his death and not the case of an *inter vivos* transfer of these shares in favour of PC Trust. These facts are consistent with the income tax returns filed both by Pralhad and PC Trust; the trust was shown as holder of 10 shares of Orbit in these income tax returns. It is in the backdrop of these facts that on 20 March 2015, Pralhad proceeded to execute a gift deed, which is duly registered and stamped along with a share transfer form, in favour of Prakash gifting/transferring 100300 shares of Orbit to the latter. The documents bear a stamp duty of Rs.3.60 crores. The board meeting of Orbit, which followed (i.e. the meeting of 31 March 2015), was attended by Pralhad as well as Deepak, where the transfer of 100300 shares by Pralhad to Prakash was approved. After such approval and effect given to the share transfer, when Pralhad passed away, Prakash as well as Orbit clearly appear to have acted on the transfer, the former exercising voting rights in respect of all these shares throughout the relevant period. Neither Kishan nor any member of his family including Vijay himself set up any case that there was an already executed transfer by Pralhad in favour of PC Trust at any time before the filing of the present suit. This in the face of the fact that there were two full-fledged

contentious proceedings between the parties, one before NCLT, Mumbai and the other before the District Court at Pune, where transfer of shares by Pralhad in favour of Prakash was the very subject matter of disputes between the parties. In none of these proceedings or pleadings filed therein, was there any claim made by Kishan or any of his family members that Pralhad had actually transferred his shareholding in favour of PC Trust during his lifetime. Aruna, who is a co-trustee with Vijay of PC Trust, has in her affidavit also affirmed that there never was any transfer executed by Pralhad in favour of PC Trust. In the face of all these materials, and considering that Vijay himself admittedly had no personal knowledge about any transfer purportedly effected by Pralhad in favour of PC Trust (he claims to have gained knowledge of this transfer from Deepak's pleadings, which, as we have noted above, did not contain any suggestion of a completed transfer in favour of PC Trust), it is but a foregone conclusion that Vijay has failed to make out any *prima facie* case of a completed transfer of shares by Pralhad in favour of PC Trust.

8 There is no quarrel with the propositions propounded by Mr. Mehta, learned Senior Counsel for the plaintiff, that upon any duly executed transfer of shares, as between the shareholder and his transferee, the beneficial ownership of the shares is indeed passed on to the transferee, and since the date of such transfer and until the same is recorded in the books and effect is given to it by the company, the transferor continues to be a trustee of

the beneficial owner, namely, the transferee, and is bound to exercise all rights in respect of the shares at the behest and on instructions of the latter. The fact of the matter, however, is that there is no *prima facie* case of any such completed transfer as between the shareholder, namely, Pralhad, in favour of his transferee, namely, PC Trust.

9 Coming now to the gift deed executed by Pralhad in favour of Prakash, it is, firstly, important to note that the trial court has not come to any conclusion (no such conclusion being even suggested in the impugned order) that the gift deed was a fabricated document or that the signature thereon was not of Pralhad or that the deed was vitiated on any of the grounds, which, under the law of contracts, vitiate volition of an executing party, or make the contract of transfer void or voidable. In fact, it is important to note that an express application for interim relief made by Deepak in his suit, namely, SCC Suit No.1418 of 2016, on the very basis of nullity or illegality of the gift deed of 28 March 2016, has been, in terms, rejected by the trial court. It was claimed by Deepak in his application (Exhibit “66”) in that suit that the gift deed of 28 March of 2016 was null and void and no right flew therefrom in favour of Prakash by raising various grounds alleged in his suit. It was alleged *inter alia* that no gift deed was duly executed by Pralhad on that day; that Pralhad was not in a sound state of health around that time; that Prakash had either forged the signature of Pralhad or in collusion with Aruna and other directors of Orbit, procured the signature of Pralhad on the gift deed; that undue influence was exercised over Pralhad during his ailment

and taking advantage of his confused state of mind for execution of the purported gift deed; that Pralhad was not mentally aware of his actions, and his signature, if at all there was one, was obtained fraudulently by Prakash and Aruna. In other words, not only was the signature of Pralhad disputed, but every available plea under the law of contracts for vitiating his free consent was raised and interim relief was sought on that basis, besides, of course, the originally averred case of an oral family arrangement. The trial court was not impressed. It did not accept any such plea *prima facie*, and refused to grant any interim relief. This court, though it admitted an appeal from that order, made it clear that it was not granting any interim relief to the appellants. In the premises, no case of interim relief could possibly be entertained on the basis of the self-same case urged by a third party, who avowedly does not claim any personal knowledge of the facts but claims to have gleaned his knowledge from the pleadings in that other suit.

10. The trial court, whilst passing the impugned order, appears to have treated the Articles of Association of Orbit, the trust deed (of PC Trust) and will of Pralhad as containing “specific mention.....that 116922 shares of Defendant No.4 (i.e. Orbit) has (sic, have ?) been transferred to the PC Trust”. That is a glaring error and it really goes to the root of the matter. If at all, these documents suggest an intent to transfer or, really speaking, transmission of shares post Pralhad’s lifetime, and certainly not an *inter vivos* transfer during his lifetime.

11 The second leg of the plaintiffs' case, namely, the alleged invalidity of the gift deed, also holds no water at this *prima facie* stage. It cannot possibly sustain an interim injunction restraining the lawful putative owner of the shares, Prakash, from exercising his voting rights thereon.

12 The impugned order of the trial court, accordingly, deserves to be quashed and set aside and the plaintiffs' interim application rejected.

13 The appeals are, in the premises, allowed by setting aside the impugned order of the Joint Civil Judge, Senior Division, Pune passed on 10 May 2019 and rejecting the plaintiffs' application, being Exhibit-78. It is clarified that the merits of the third Respondent's cases pending before NCLT, Mumbai and District Court at Pune in Special Civil Suit No.1418 of 2016, which agitate different causes of action, have not been considered by this court whilst passing this order. These cases, it is needless to add, shall be decided on their own merits.

14 In view of the disposal of the appeals, the Interim Applications taken out therein do not survive and are also disposed of.

(S.C. GUPTE, J.)