

O.A.Nos. 679, 680, 681, 873, 874 & 875 of 2018
and
A.Nos. 6465 of 2018, 2639 & 2640 of 2019
in
C.S.Nos. 490 & 650 of 2018

R.SUBRAMANIAN, J.

The suits in C.S.No. 490 of 2018 and 650 of 2018 are for identical reliefs relating to transfer of shares held by late K.Mohamed Meeran in various companies. In original applications, orders of injunction were sought for restraining the second respondent or its nominees from exercising voting rights in relation to certain number of shares held by deceased Mohamed Meeran and other reliefs of the injunction were also sought for.

2. This Court by order dated 24.07.2018 made in O.A.Nos.679, 680 & 681 of 2018 in C.S.No.490 of 2018 had directed maintenance of status-quo in respect of 23.625% of shares in the first defendant company, which according to the plaintiffs' belong to them. By order dated 19.09.2018 made in O.A.No.873 of 2018 in C.S.No.650 of 2018, this Court has observed that no adverse decision will be taken regarding the maintenance of status-quo. The first defendant upon appearance had filed A.No.6465 of 2018 seeking to reject the plaint under Order 7 Rule 11 C.P.C on the ground that it is only the National Company Law Tribunal, which has the jurisdiction to decide the question of the title to the shares.

R.SUBRAMANIAN, J.

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3. The learned counsel for the plaintiff would submit that in view of the stand taken by the first respondent/first defendant, he would move the National Company Law Tribunal for seeking necessary reliefs. The learned counsel appearing for the first respondent/first defendant would submit that the status-quo as on today would be maintained for further period of four weeks from today to enable the plaintiff to move National Company Law Tribunal, in the meantime.

4. The counsel for the parties are in agreement on the question of jurisdiction that vests in the National Company Law Tribunal with reference to the issues raised in the suits. The undertaking of the learned counsel for the first respondent/first defendant to maintain status-quo in terms of the orders passed by this Court on 24.07.2018 and 19.09.2018 is placed on record and the suit will stand dismissed. The plaint will stand rejected, leaving it open to the parties to approach the National Company Law Tribunal. In view of the dismissal of the suits, all the applications are closed.

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