



W.P.No.6282 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.03.2024

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

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M/s.King Lifescapes Venture LLP
By its Managing Partner, R.Krishnarajan
S/o.Rajasekaran
having office at
Flat No.1A, 1st Floor
Siva Pazhamudircholai Central School Road
Gill Nagar, Choolaimedu
Chennai – 600 094.

.. Petitioner

Vs.

1. Registrar of National Company Law Tribunal
NCLT - Chennai Bench
2nd Floor, Corporate Bhawan, Reach Road
Mannadi, George Town
Chennai – 600 001.
2. Ashok Jothi
3. Lakshmi Value Added Housing Pvt. Ltd.
No.39/17, Seshachalam Street
Saidapet, Chennai – 600 015.



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4. The Sub-Registrar
Mathuranthagam SRO Office
Mathuranthagam
Chengalpattu District – 603 306.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India seeking a writ of certiorarified mandamus, (a) call for records and quash the status quo order passed by the 1st Respondent on 20.12.2023 as the same is ultra vires as the said Tribunal is not vested such powers and does not having the Statutory Jurisdiction to do same confining to the facts and circumstances in Company Petition No.126/CH/ 2023 filed by the 2nd respondent herein under Section 241 to 244 of the Companies Act, 2013 before the learned 1st respondent; (b) directing the 4th respondent herein the Sub-Registrar of Mathurandhagam to continue the registration process in respect of the properties vide to the DTCP Approval No.40/2023 and its layout and plots.

For the Petitioner : Mr.M.Pradeep Shankar

For the Respondents : Mr.K.Karthik Jagannath
Government Advocate
for R4

ORDER

(Made by the Hon'ble Chief Justice)

Heard Mr.M.Pradeep Shankar, learned counsel for the petitioner and Mr.K.Karthik Jagannath, learned Government Advocate for respondent 4.



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2. The second respondent has filed a company petition under Sections 241 to 244 of the Companies Act, 2013 before the National Company Law Tribunal [for brevity, "the NCLT"] on the ground of mismanagement of the third respondent company. The present petitioner has purchased the same property from the third respondent company on or about 28.02.2022.

3. The order came to be passed on or about 20.12.2023 directing *status quo* to be maintained and further explanation was sought as to why the plots, which are part of "Araiypakkam Property" have been sold and to give explanation why contempt action should not be initiated. The matter was placed on 24.01.2024. On 24.01.2024, counter was filed by the present petitioner and the delay in filing the counter was condoned. The matter was thereafter adjourned and now the same is kept on 10.04.2024.

4. Learned counsel for the petitioner submits that the NCLT does not have the jurisdiction to pass the order of *status quo* and/or to consider the petition challenging the sale deed after three months of



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its execution. The sale deed was executed on 28.02.2022 and the application was filed on 02.11.2023. Beyond the period of three months, the NCLT could not have exercised its jurisdiction.

5. According to the learned counsel for the petitioner, the registration of the sale and the purchase of the plots have been stalled. The people are put to loss. This aspect needs to be considered.

6. The application is sub judice before the NCLT and the same is kept for hearing on 10.04.2024. The NCLT has observed in its order that “during the last hearing, it has been specifically told to the respondents not to precipitate the matter and not to take any action which may be prejudicial to the interests of the petitioner”, however, the plots were sold. In that premise, the order of *status quo* was passed.

7. The petitioner shall raise all these contentions before the NCLT in the company petition bearing C.P.No.126 of 2023. The NCLT is seized of the subject matter. In view of that, it would not be appropriate to entertain the present writ petition.



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8. The writ petition, as such, stands disposed of, keeping all contentions of the petitioner open. There shall be no order as to costs. Consequently, W.M.P.Nos.6980 and 6981 of 2024 are closed.

(S.V.G., CJ.)

(D.B.C., J.)

08.03.2024

Index : Yes/No
Neutral Citation : Yes/No

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To

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