

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

LEAVE PETITION NO.103 OF 2025

IN

SUIT (L) NO. 23239 OF 2025

Raheja Leasing and Investments Private Limited ...Petitioner
V/s.

PTC Industries Limited & Ors. ...Respondents

Ms. Rishika Harish with Ms. Aditi Bhansali and Mr. Hoorsh Sethi i/b
AZB & Partners for Petitioner/Original Plaintiff.

CORAM : ABHAY AHUJA, J.
DATE : 7th AUGUST 2025

P.C. :

1. This Petition seeks leave under Clause XII of the Letters Patent.
2. When the matter is called out, Ms. Harish, learned Counsel appears for the Petitioner and submits that although the Petitioner, who is a shareholder of the Defendant No.1, neither any notices have been received with respect to the general meetings nor with respect to the rights issue shares that the Defendant no.1 had come out with and, therefore, the Petitioner seeks to file a Suit *inter alia* for a direction to the Defendants to transfer 64,800 fully paid up equity shares to the Petitioner or in the alternative pay damages of Rs. 94,73,11,200/- to the Petitioner for loss caused due to the tortious conduct of the Respondents in collusion with one another.

3. Ms. Harish submits that while the Petitioner company is carrying on business within the jurisdiction of this Court and had originally subscribed to the shares of the Defendant No.1-company in Mumbai via OTC and the notices of the meetings would have been received in Mumbai, that the Plaintiff's Demat accounts are also in Mumbai and as per the terms of the letter of offer, the Petitioner would have received the application form for rights shares in Mumbai and the payments would also have to be made from Mumbai and the Registrars appointed for the rights issues are also in Mumbai and that although the material part of cause of action has arisen in Mumbai, however, since the Defendant No.1- company as well as the other Defendants-Directors are situate / reside / carry on business outside Mumbai, part of cause of action would have arisen outside the jurisdiction of this Court. Ms. Harish submits that with leave granted under Clause XII of the Letters Patent, this Court would have jurisdiction to entertain, try and dispose of the Suit proposed to be filed.

4. Ms. Harish refers to paragraph 7 of the Petition and paragraph 38 of the Complaint in the proposed Suit in support of her contentions. Ms. Harish submits that this Court may therefore grant leave under Clause XII of the Letters Patent.

5. Having heard the learned Counsel and having perused paragraph 7 of the Petition and paragraph 38 of the Plaint in the proposed Suit, this Court is of the view that, for reasons as contained in the said paragraphs and as submitted by the learned Counsel, leave under Clause XII of the Letters Patent be granted.

6. Accordingly, leave under Clause XII of the Letters Patent is granted in terms of prayer clause (a) which reads thus :

“(a)That this Hon’ble Court be pleased to grant leave under Clause XII of the Letters Patent to enable the Petitioner to file the present Suit in this Hon’ble Court. ”

7. The Petition, accordingly, stands allowed and disposed as above.

(ABHAY AHUJA, J.)