

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

CORAM:

(IB)-17(ND)2019

PRESENT: MR. L.N. GUPTA
HON'BLE MEMBER(T)

MS. INA MALHOTRA
HON'BLE MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW
DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON
09.01.2020

NAME OF THE COMPANY: M/s. Ample Infrastructure Pvt. Ltd. V/s.
M/s. Intellicity Business Park Pvt. Ltd.)

SECTION: 7 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present: Mr. Sameer Rastogi, Advocate for RP
Mr. Ravi Mohla, Advocate for Applicant in CA 94/2019
Mr. Sarvesh Kashyap, Advocate for the Petitioner
Mr. Vipin Garg and Mr. Krishan Goel, Advocates for R-10 to
R-15
Mr. Saurabh Jain, Advocate for Intellicity
Ms. Khushboo Oswal, Advocate for R-3 & 5

ORDER

CA 94/2019 had been filed by the Board of M/s. ~~M/s.~~ Ascot Projects Pvt. Ltd. for stay of an EOGM called by the RP of the Corporate Debtor. On allegations that the said EOGM was being held in gross violation of statutory provisions, Interim stay holding the same was granted vide our order dated 02.01.2020.

Ld. Counsel appearing for the RP does not wish to file any reply to this CA but is ready to argue out the case on merits. It is the case of the RP that the Corporate Debtor holds 99.94% shares in the intervenor/applicant company viz., M/s. Ascot Projects Pvt. Ltd. The share certificates were duly transferred in their name. As a shareholder, the Corporate Debtor (now represented by the RP) is duly entitled to requisition an EOGM.

Mr. Vipin Garg, Ld. Counsel appearing for the transferor/ex-shareholder duly confirms the submission made by the Ld. Counsel for the R P that shares of

99.94% have been duly transferred in favour of the Corporate Debtor. The share certificate as well as the transfer deed approved by the Board of Director in the meeting held on 2nd April 2018 has been relied upon. Mr. Garg also submits that he represents the erstwhile Directors who had already submitted their resignation and filed DR-11. The same had been taken due notice of by the Board. However, DR-12 has not been filed by the company.

Keeping in view the submissions made, we find that there is neither any prima facie case nor the balance of convenience in favour of the applicant for confirming the interim order staying the convening of the EOGM. The interim order is vacated. The RP would be entitled to requisition a meeting in terms of the Act. Fresh EOGM agenda should be circulated.

CA 94/2019 is disposed off.

Ld. Counsel for R-6 submits that NBW which have been kept in abeyance be recalled. It is being confirmed by the RP that he has received full cooperation from R-6. In view of the same, the NBWs are cancelled. The passport deposited by R-6 be also returned to the applicant upon acknowledgment of its receipt. The RP has no objection to the same.

List CA 1506/2019 on the next date of hearing. To come up on 31st January 2020. Copy of this order be given Dasti.



(L. N. Gupta)
Member (T)



(Ina Malhotra)
Member (J)