

COMPANY LAW BOARD  
NEW DELHI BENCH  
NEW DELHI

CP NO. 128(ND)2015

CA NO.

PRESENT: CHIEF JUSTICE M. M. KUMAR  
CHAIRMAN

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE  
COMPANY LAW BOARD ON 03.02.2016

NAME OF THE COMPANY: **M/s. JST Transformateurs SAS**

Vs.

**M/s. JST Stesalit Transformers Pvt. Ltd. & Ors.**

SECTION OF THE COMPANIES ACT: 397, 398, 402,403 & 406 the Companies Act 1956.

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Ashim Sood	Advocate	] for Petitioner	Nayabatala
2.	Mayank Pandey	Advocate		
3.	Nayabatala Vohra	Advocate		
4.	Nayabatala Bhagwatula	Advocate		

ORDER

Despite service of notice <sup>to 9</sup> Respondent No.2, who holds 30% shareholding, has preferred not to appear nor any other method has been adopted to indicate its absence.

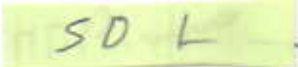
I have heard ld. counsel for the Petitioner for granting interim relief. It has been highlighted that on account of statutory binding obligations it is imperative to hold a meeting of the Board of Directors including AGM. The

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approval of accounts and other necessary day-to-day business has remained pending. Ld. counsel has placed reliance on para 22 and 23 of a judgment of the Supreme Court rendered in the case of M.S.D.C. Radharamanan v. M.S.D. Chandrasekara Raja (2008) 6 Supreme Court Cases 750 and para 26 of the judgment of Delhi High Court in the case of Sanjay Gambhir v. D.D. Industries Limited ILR (2013) II Delhi 1038 and argued that this Board enjoys wide powers under section 402 and 403 to pass order to safeguard the interests of the company and which are considered just and equitable. Such orders may go even beyond the mandatory requirements of provisions like sections 169 or 186 of the Companies Act. Accordingly it has been urged on the facts of the case that the shareholders Agreement which is a part of the Articles and required the presence of nominee Director of Respondent No.2 may have to be ignored and the Board meeting even in the absence of nominee Director Respondent No.3 may be permitted to be held. The submission has been made in the back drop facts that Respondent No.3 is absenting in order to exact bargain.

Keeping in view the aforesaid I deem it appropriate to call upon the Petitioner to bring the proposed Agenda of any such meeting and the date when the Board is to meet. The needful shall be done within one week.

List on 15.02.2016 at 10.30 AM.

  
[ CHIEF JUSTICE M.M. KUMAR ]  
CHAIRMAN