

**COMPANY LAW BOARD**  
**NEW DELHI BENCH**  
**NEW DELHI**

CP NO. 71(ND)/2016

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 23.05.2016

NAME OF THE COMPANY:

**Seema Bajpai**

**Vs.**

**M/s. Lakhnawi Handicrafts and Chikan Creations Pvt. Ltd. & Ors.**

SECTION OF THE COMPANIES ACT: 397/398 of Companies Act 1956.

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1	DEEPAK AGARWAL	Advocate for Petitioner		Deepak

**ORDER**

Petition mentioned.

Ld. counsel for the petitioner has submitted that service has been effected and the notice for mentioning has also been served on the respondents. Despite service, they have preferred not to appear.

Heard ld. counsel for the petitioner.

Ld. counsel for the petitioner has argued that the share capital of the company has been increased at the back of the petitioner and his shareholding has automatically come down to 22.73% from 50%. The aforesaid process has been initiated without adopting any due process of law, without convening any

Board meeting or E.G.M. Likewise, respondent No.3 has been inducted as a

P.T.O.

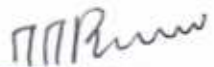
Director by allotting him 2400 equity shares alongwith his family members. In the aforesaid facts and circumstances, it has been submitted that interim relief for status quo in respect of assets be granted and the Respondent No.1 company may be restrained from convening any Board meeting without prior permission of C.L.B.

After hearing ld. counsel for the petitioner I am of the view that Respondent No.1 company shall maintain status quo in respect of immovable assets of the company. It shall not transfer, alienate or create of any 3<sup>rd</sup> party interest in the property without the prior permission of C.L.B. If any Board meeting is to be held prior permission of the C.L.B. should be obtained alongwith agenda proposed to be taken up in the meeting. The order is warranted because as per the uncontroverted allegations the respondent management is resorting to oppression of the petitioner and the petitioner rights in respondent No.1 company needs to be protected. Moreover respondents have failed to appear. These interim direction shall continue till next date of hearing.

Respondent may file their reply within four weeks with a copy in advance to the counsel for the petitioner. Rejoinder, if any, be filed within two weeks thereafter with a copy in advance to the counsel opposite.

List on 19.07.2016 at 2.00 PM.

Date: 23.05.2016  
[ ravi ]

  
[CHIEF JUSTICE M.M. KUMAR ]  
CHAIRMAN