

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI




C. P. NO. 154(ND)13
CA. NO.

PRESENT: B. S. V. PRAKASH KUMAR
HON'BLE MEMBER

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE COMPANY LAW BOARD ON 23.05.2016 AT 10.30 A.M**

NAME OF THE COMPANY: M/s. Mr. Nitin Goenka V/s. M/s. Goenka Diamond & Jewels Ltd.

SECTION OF THE COMPANIES ACT: 397/398

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1)	Man. AMRITA PANDA,	Adv.		
2)	MR. NANNET GOENKA - R.4			
3)	MRS RANJANA ROY GAWAI		Adv's for PETITIONER	
4)	MR. RK GUPTA			
5)	MR. ABHAY PRATAP SINGH			
6)	MS. NIKITA AGARWAL,			

Order

The petitioners and respondents entered into consent terms after having long deliberations between the parties, thereafter, both the parties filed consent terms for implementation of the same. In pursuance thereof, when the petitioner resigned from the company as Managing Director, now the respondents side started making submissions that this Bench has no jurisdiction, therefore, an order is required to be passed, deliberately stating that this Bench has not been passing orders though time and again respondents side has submitted that this Bench has no jurisdiction.

P.T.O.

2. It is not that this Bench passed an order on contest, an order dated 27.11.2014 has been passed on the consent terms basing on the settlement agreement dated 18.3.2014.

3. As long as the petitioner did not resign from the company, every time the respondents used to come before this Bench asking this Bench for fulfilling the settlement terms arrived between the parties, in pursuance thereof, when the petitioner resigned from the company, his personal guarantees released, the respondents side has come now saying that this Bench has no jurisdiction to pass orders.

4. Had these respondents felt this Bench has no jurisdiction to pass orders, they should have expressed the same when this Company Petition was filed, but whereas to their convenience, they continued the proceedings before this Bench till date and, now coming up with such a plea, is nothing but to place this Bench in discomfort. The respondents side with their counsel used to appear almost to every adjournment until the petitioner resigned as MD from the company, from thereafter, they raised this argument of no jurisdiction to this Bench. Till date, this matter has come up for hearing 42 times, every time some argument, over which every time some direction has been given hoping there could be quietus to this matter.

5. Instead of saying any further over this matter, I believe it is right on my part not to hear any further in this matter. Therefore, this Bench hereby recuses to hear this matter any further.

6. Accordingly, this matter is directed to be placed for kind consideration of the Hon'ble Chairman, Company Law Board to transfer this matter from this Bench to some other Bench.



(B.S.V. PRAKASH KUMAR)
Member (Judicial)