

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
NEW DELHI

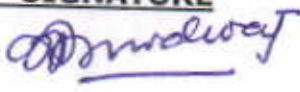
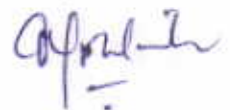
C. P. NO. 03(MB)2016
CA. NO.

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

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 16.06.2016 AT 02.00 P.M**

**NAME OF THE COMPANY: M/s. Shri Michael Sessoon Ashtankar V/s. M/s. Menorah
Securities Pvt. Ltd. & Ors.**

SECTION OF THE COMPANIES ACT: 241/242

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	M. S. BHARDWAJ	Adv.	Petitioner	
2.	Michael Ashtankar	Self	Petitioner	

Anish R. Shah, Adv
proxy counsel

Respondent 

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
CP 03(MB)2016**

Present: B.S.V. Prakash Kumar, Member (Judicial)

In the matter of:

Companies Act, 2013 Sections 241, 242, 59 and corresponding provision of
Section 397, 398, 402, 403 & 111 of the Companies Act, 1956;

And

In the matter of:

Sh. Michael Sassoon Ashtamkar

.....Petitioner

v.

Menorah Securities Pvt. Ltd. & Ors.

.....Respondents

Present:

The counsel for the Petitioner: Mr. M.S. Bhardwaj, Advocate.

The counsel for the Respondents: Mr. Anish R. Shah, Advocate.

**Order
(Heard and Pronounced on 16.06.2016)**

The petitioner counsel mentioned this Company Petition stating that the petitioner was surprised to know that his shareholding came down from 50% to 15% in the Income Tax Return for the year 2014-2015 filed by Managing Director of the company. He was also surprised to know that the Managing Director took out ₹1.99crores of this company money to M/s. Menorah Realities without putting it to the notice of the petitioner herein, therefore, he has sought status quo over the existing shareholding, board pattern and assets of the company until further orders.

2. He also further submits that this Bench may permit to have inspection of R1 company documents within 15 days hereof.

3. Replying to the submissions of the petitioner counsel, the counsel appearing on behalf of the respondents' side says that the Respondents received notice and documents in this Company Petition on 13.06.2016 in Bombay; he says since he has not taken instructions from his client till date; he has sought time to take instructions from the party and to make submissions in this case.
4. On hearing the submissions of the counsel appearing on behalf of the petitioner side and documents therein, for there being no oral rebuttal from the respondents counsel though the papers reached to the party two days before this hearing, since the petition and documents therein reflect prima facie case in favor of the petitioner, R1 company is hereby directed to maintain status quo over the shareholding pattern, board pattern and assets of the company until further orders and also to provide inspection to the petitioner and a chartered Account accompanied with the petitioner within 15 days hereof.
5. The Respondents side is directed to file reply within four weeks hereof, rejoinder, if any, within four weeks thereof.

Sd/-

(B.S.V. PRAKASH KUMAR)

Member (Judicial)

Signed on 20.06.2016

New Delhi