

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

CONTEMPT PETITION (AT) NO. 127 OF 2017

In the matter of:

Bihar State Industrial Development Corporation

Appellant

Versus

M/s Asiatic Oxygen Ltd & Ors

Respondent

Present: Mr. Nilanjan Chatterjee, Advocate for the appellant.

Mr. Shakya Sen, Advocate for the Respondents.

ORDER

24.04.2017- Heard learned counsel for the appellant and the learned counsel appearing on behalf of the respondent and being satisfied with the grounds shown in the petition for condonation of delay of two days in preferring the appeal is allowed. The delay is condoned.

The question arises for consideration is whether the Tribunal can go beyond the question of "oppression and mismanagement" in a petition under Section 397 and 398 read with Section 402 of the Companies Act, 1956 (Section 241 and 242 of the Companies Act, 2013) on the ground that there is deadlock between the members! shareholders.

Let notice be issued on respondent by speed post. Mr. Shakya Sen, Advocate accepts notice on behalf of ^{1st} respondent. No further notice need to be issued on it. Notice of issued on rest of the respondents.

Requisite alongwith process fee if not filed be filed by tomorrow. If the appellant provides the email address of the unserved respondents, let notice be also issued through email.

Post the matter on 11th May, 2017.

Until further order the impugned order dated 22nd February, 2017 shall remain stayed.

(Justice S.J. Mukhopadhyaya)

Chairperson

(Mr. Balvinder Singh)

Member(Technical)