

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) No. 214 of 2018**

**IN THE MATTER OF:**

**B. Subba Reddy**

**...Appellant**

**Vs**

**S. S. Organics Ltd. & Ors.**

**....Respondents**

**Present:**

**For Appellant: Ms. Purti Marwaha Gupta and Ms. Henna George,  
Advocates.**

**For Respondents:**

**O R D E R**

**05.07.2018:** Learned counsel for the Appellant submits that the application under Section 397 and 398 of the Companies Act, 1956 (Section 241 and 242 of Companies Act, 2013) has been rejected mainly on the ground of delay, as an allotment order of the year 2005 has been challenged in the year 2015 before erstwhile Company Law Board. It is submitted that there was an order passed by the BIFR and subsequently the matter was taken up by AAIFR and the allotment order being contrary on order dated 31.03.2015 was passed by AAIFR. By the said order, the AAIFR asked the Appellant to move before the Company Law Board, pursuant to which the application under Section 397 and 398 of the Companies Act, 1956 was filed. Learned Counsel for the Appellant submits that there was no delay and delay, if any, was explained to show that there was no laches on the part of the Appellant.

Let notice be issued on the Respondents by Speed Post. Requisites alongwith process fee, if not filed, be filed by 9<sup>th</sup> July, 2018. If the Appellant provides e-mail address of the Respondents, let notices be also issued through e-mail.

Post the matter 'for admission' on **25<sup>th</sup> July, 2018** before the appropriate bench.

Until further order, the operation of impugned order dated 27<sup>th</sup> February, 2018 so far it relates to imposition of a cost of Rs.5 Lakhs on the Appellant for payment in favour of 'Prime Minister's Relief Fund' shall remain stayed.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*am/sk*