

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 224 of 2018

IN THE MATTER OF:

T. O. Abraham

...Appellants

Vs

Cavunal Rubber Estates (P) Ltd. & Ors.

....Respondents

Present:

**For Appellants: Mr. Jogy Scaria and Mr. Bhuvan Mishra,
Advocates.**

For Respondents:

O R D E R

13.07.2018: It appears that in a suit decreed against the Appellant, the direction was given to transfer his share to 3rd Respondent, which was upheld in appeal on 17th October, 2017 against which Appellant has moved before the Hon'ble Supreme Court.

Learned counsel for the Appellant submits that the decree has not been executed and the matter is pending. The original share are still with the Appellant. It is further submitted that the petition under Section 397 and 398 was maintainable but the Tribunal merely on the basis of decree affirmed by the Appellate Court, which is still pending for execution and as because against such decision appeal is pending before the Hon'ble Supreme Court, denied of the right to Appellant as shareholder. It is submitted that the subsequent suit cannot take away the right of the Appellant – Shareholder and that petition under Section 397-398 of the Companies Act, 1956 cannot be dismissed on such ground.

Issue notice both in the matter of condonation of delay and appeal. Requisites alongwith process fee may be filed by 16th July, 2018.

Post the case 'for admission' on **13th August, 2018** before appropriate bench.

Appellant's prayer for stay is rejected.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/sk