

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 38 of 2017

IN THE MATTER OF

M/s. Abro Technologies (P) Ltd. ... Appellant

Vs.

M/s. Delhi Warehousing Pvt. Ltd. & Ors ... Respondents

Present: For Appellants:- S/Shri Abhinav Vashisht, Sr. Advocate, Mr Saurabh Kalia, Mr Sourabh Gupta, Mr Harshit Aggarwal and Ms Samridhi Gogia, Advocates.

For Respondents:- Shri K. Datta, Mr Pankaj Sharma and Ms Prachi Johri, Advocates.

ORDER

1.03.2017 – Heard Mr Abhinav Vashisht, Ld. Sr. Counsel for the Appellant and Mr. K. Datta, Ld. Sr. Counsel appeared on behalf of Respondents.

The impugned order dated 22nd December, 2016 has been passed by the National Company Law Tribunal, Principal Bench, New Delhi (hereinafter referred to as Tribunal), whereby and where under the Tribunal dismissed the Company Petition filed by Appellant under Section 397 and 398 of the Companies Act, 1956 on the ground of delay and latches. Admittedly the share of the Appellant was reduced below 10% in the year 2008 followed by further reduction. The Appellant failed to move before the erstwhile Company Law Board within a reasonable period. Now after about eight years the petition was filed without explaining the grounds of delay. There being latches in the part of the Appellant, Tribunal rightly rejected the petition on the ground of delay and latches. We find no merit in this case and accordingly the appeal is dismissed.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member (Technical)