

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

**Company Appeal (AT) No. 125 of 2017**

**IN THE MATTER OF:**

**M/s. Cheran Properties Limited ..... Appellant**

**Vs**

**M/s. Kasturi & Sons Ltd., & Ors. .... Respondents**

**Present:**

**For Appellant: - Dr. U.K Chaudhary, Sr. Advocate, Mr Himanshu Vij, Mr Naveen Dahiya and Mr Karan Malhotra, Advocates.**

**For Respondent:- Mr R. Murari, Senior Advocate, Ms H. Padmanabhan, Mr Rohan George, Mr Feroze Ali and Ms Pooja Dhar, Advocates.**

**ORDER**

3.05.2017 — Ld. Counsel appearing on behalf of the Appellant submits that the share certificates are in the name of Appellant and was not a party to the Award passed by the Arbitration Tribunal which passed an Award directing the Respondents of the arbitration proceeding to return signed documents, titles and share certificates. In the circumstances Ld. Counsel for the Appellant raised the question as to how the company can be directed to delete the name of Appellant from the Register of Shareholders when he is not a party to the arbitration proceeding. Further it was contended that Appellant having not been directed to transfer the share certificate, his share certificates cannot be transferred or handed over to any person. He relied on Schedule V Part II attached to Form 20 “Detail of Shareholders as on the date of AGM on 11.6.2011” forming part of Annual Return filed by

Respondent before the Registrar of Companies in which the Appellant has been shown to hold 2,42,99,995 shares.

Ld. Counsel for the Respondent submits that the Appellant is nominee of the original shareholder. However, it has not been made clear as to why nominee's name was shown as shareholder in the Return.

To decide the claim we allow the Respondents three day's time to file reply affidavit. Rejoinder, if any, to be filed within two days thereof. Post the matter on 11<sup>th</sup> May 2016.

In the meantime, it will be open to both the parties to submit a short written submission, not more than three pages. In the meantime, if the Officer has submitted a report it should not be acted upon.

Sd/-  
(Justice S.J. Mukhopadhaya)  
Chairperson

Sd/-  
(Mr. Balvinder Singh)  
Member (Technical)

RC