

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 364 of 2017

IN THE MATTER OF:

Vamsidhar Maddipatla & Anr.

...Appellants

Vs

Teckbond Laboratories Private Limited & Ors.

....Respondents

Present:

For Appellants: Shri Yogesh Raavi, Advocate

For Respondents: None.

O R D E R

27.10.2017: Heard learned counsel for the appellants. He submits that in this matter the counsel for the appellants did not pursue the matter properly and although the appellants wanted to withdraw the petition with liberty to file fresh for some cause of action, and memo was filed. But by that time already the petition had been dismissed by the Hon'ble NCLT in default. He submits that the appellants still wish to request that they may be allowed to withdraw the petition with liberty to file fresh according to the appellants.

Learned counsel for the appellants says that grave injustice has been done to him by sale of property in violation of the agreement existing and to the prejudice of the appellants/ shareholders. He submits that the appellants are ready to file the affidavit requesting for withdrawal of the petition with request

for liberty to file afresh. According to him the present order of the NCLT if it appropriate there would be bar for him to file a fresh petition. If the withdrawal is not permitted he submits he will request for the decision of this appeal on its merits.

Let the appellants file affidavit with request as stated, within a week and thereafter notice be issued to the respondents limited to the question whether the appellants should be allowed to withdraw the company petition before the NCLT in place of the impugned order which has been passed.

List the matter on 14th November, 2017.

(Justice A.I.S. Cheema)
Member (Judicial)

(Justice Bansilal Bhat)
(Member (Judicial))

(Balvinder Singh)
Member (Technical)