

**Appellant Vs. Respondent**

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**SooperKanoon Citation :** [sooperkanoon.com/1128638](http://sooperkanoon.com/1128638)

**Court :** Kolkata

**Decided On :** Feb-20-2014

**Judge :** Nadira Patherya

**Appellant :** Appellant

**Respondent :** Respondent

**Judgement :**

APO NO.25 OF 2014 ACO NO.14 OF 2014 IN THE HIGH COURT AT CALCUTTA  
Civil Appellate Jurisdiction IN THE MATTER OF : UMA SHANKAR GUPTA &  
ANR.

AND VISHAL PROMOTORS PVT LTD & ORS.BEFORE: The Hon'ble JUSTICE  
PATHERYA Date : 20th February, 2014.

APPEARANCE: MR.J.CHOWDHURY, MR.V.KUNDALIA,MR.K.SHAH,  
MR.S.GHOSE, ADVOCATES FOR APPLICANTS MR.RATNANKO BANERJEE,  
MR.P.P.BISWAL, MR.L.CHATTERJEE, ADVOCATES FOR RESPONDENT  
NOS.1 AND10The Court :This appeal has been filed from the order dated 7th  
January, 2014 passed by the Company Law Board, Calcutta Bench.

By the said order the interim order passed on 10th December, 2013 was directed  
to continue till the next date of hearing.

Respondents were also restrained from holding any Board meeting without leave of the Board and altering the shareholding pattern.

The documents of title were also directed to be produced on the next date of hearing.

No stay of the Board resolution dated 14th August, 2013 was granted whereby one Mr. Vikram Sikari was appointed as an additional director of the company and the registered office of the company was shifted from 45A, Raja Basant Roy Road, Kolkata-700029 to Room no.90, Stephen House, 5th Floor, 4, B.B.D.Bag(E) Kolkata-700001.

This Board resolution is the subject matter of challenge in the proceedings before the Company Law Board.

Undoubtedly, the said issue will be decided at the final hearing of the petition under Sections 397 and 398 of the Companies Act but in the interregnum period the records and books of accounts of the company must be protected.

For such purposes, Joint Special Officers who have been appointed by the order dated 6th February 2014 will take physical possession of all the statutory records including books of accounts lying at 45A, Raja Basant Roy Road, Kolkata-700029.

The said books of accounts and statutory records of the company will be shifted to a place to be decided by the Joint Special Officers and till hearing of the proceedings before the Company Law Board, the title deed which is to be produced on the next date of hearing will be handed over to the Joint Special Officers and the same will be produced by the Joint Special Officers before Company Law Board.

It is only to the extent mentioned above that orders are passed in this appeal.

The appeal is admitted and on the basis of the order passed is disposed of.

The parties will be entitled to pursue their remedies before the Company Law Board.

It is made clear that the merits of the case has not been considered and it will be open to the parties to raise all issues before the Company Law Board.

Needless to mention, both the parties will have access to the records of the company.

APO No.25 of 2014 is disposed of along with ACO No.14 of 2014.

In the event any further direction is needed by the Joint Special OfficeRs.such direction may be sought from the Company Law Board.

Joint Special Officers and all parties concerned are to act on a photostat signed copy of this order on the usual undertakings.

(PATHERYA, J.) nm.

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