

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).11639/2010

(From the judgement and order dated 03/03/2010 in MAT No.18/2010  
of the HIGH COURT OF CALCUTTA)

BALDEO DAS MALOO & ORS.

Petitioner(s)

VERSUS

LOOMTAX ENGINEERING P.LTD.& ORS.

Respondent(s)

(With appln(s) for exemption from filing c/c of the impugned  
Judgment and prayer for interim relief and office report)

WITH S.L.P.(C) NO. 12582 of 2010

(With appln(s) for exemption from filing c/c of the impugned  
Judgment and prayer for interim relief and office report)

S.L.P.(C) NO. 12622 of 2010

(With appln(s) for exemption from filing c/c of the impugned  
Judgment and prayer for interim relief and office report)

S.L.P.(C) NO. 13055 of 2010

(With appln(s) for exemption from filing c/c of the impugned  
Judgment and prayer for interim relief and office report)

Date: 07/05/2010 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.H. KAPADIA

HON'BLE MR. JUSTICE SWATANTER KUMAR

For Petitioner(s)

Mr. Rajesh Agrawal, Adv.  
Mr. Aklank Jain, Adv.  
Ms. Ruchi Kohli, Adv.

Dr. A.M. Singhvi, Sr.Adv.  
Mr. Pradeep Aggarwal, Adv.  
Mr. Amit Bhandari, Adv.  
Ms. N.Annapoorani, Adv.

Mr. Altaf Ahmed, Sr.Adv.  
Mr. Anurag Jain, Adv.  
Mr. Ram Niwas, Adv.  
Mr. Nikilesh Ramachandran, Adv.

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Dr. Rajeev Dhawan, Sr.Adv.  
Mr. A.P. Jain, Adv.  
Mr. Brijesh K. Singh, Adv.  
Mr. Saurabh Mishra, Adv.

For Respondent(s)

R-1 in SLP 11639 &  
12582/2010:

Mr. R.F. Nariman, Sr.Adv.  
Mr. Vikas Mehta, Adv.  
Mr. Sourav Kirpal, Adv.  
Mr. Nar Hari Singh, Adv.

R-1 in SLP 10355/01: Mr. Soli J. Sorabjee, Sr.Adv.  
Mr. Sumeet Lal, Adv.

R-8,9,10 in  
SLP 12622/10:

Mr. Shyam Divan, Sr.Adv.  
Mr. Sridhar Potaraju, Adv.

R-11 in SLP  
11639/2010:

Mr. Rana Mukherjee, Adv.  
Mr. Siddharth Gautam, Adv.  
Mr. Goodwill Indeevar, Adv.

UPON hearing counsel the Court made the following  
O R D E R

The impugned order passed by the Division is an equitable order. In fact, vide paragraphs 20 and 25, the Division Bench has made it amply clear that the inter-se disputes concerning control over the shareholding and management of the Company should not result in closure of the mill and that the said impugned order would not, in any manner, influence the decision of the Company Law Board or the Civil Court before which proceedings are pending. To this extent, we see no reason to interfere in the impugned order.

However, in the present case, there are  
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observations made in the impugned order which might impinge on the merits of the case regarding control over shareholding and management of the Company. In the circumstances, we are directing the learned Single Judge to dispose of the pending Writ Petition No.17911/2009 at the earliest, uninfluenced by any observations made by the Division Bench in its impugned order on those aspects which are pending determination before the Company Law Board and in suits before the Civil Courts. We may further clarify that the impugned order of the Division Bench should not be read as empowering any particular group to have control over the shareholding and management of the Company till the pending proceedings before the Company Law Board or the Civil Court stand disposed of.

Subject to above, the Special Leave Petitions are dismissed.

(N. Annapurna)  
AR-cum-PS

(Madhu Saxena)  
Asstt. Registrar