

CASE NO.:
Appeal (civil) 591 of 2008

PETITIONER:
Ram Bahadur Thakur Ltd. & Ors.

RESPONDENT:
Manish Mohan Sharma & Anr.

DATE OF JUDGMENT: 22/01/2008

BENCH:
Tarun Chatterjee & Dalveer Bhandari

JUDGMENT:
JUDGMENT

O R D E R
(Arising out of SLP (C) No. 22720 of 2007)
[WITH Civil Appeal No. 592 of 2008 arising out of S.L.P. (C)
No. 24202 of 2007)

Leave granted.

Heard learned counsel for the parties at length.

These appeals emanate from the judgment of the High Court of Judicature at Patna dated 5.10.2007 passed in Company Appeal No. 9 of 2007.

The relevant portion of the order of the High Court dated 5.10.2007 is as under:

\023Having heard counsel for the parties it is deemed expedient to direct the appellant to furnish the ownership document of the five sale Estates as also other assets as per the Transfer Document before the Board on or before 26th October, 2007, whereafter the Board will retain those documents until the amount specified in terms of clause (4) of the Transfer Document is finalized and paid by the party concerned after taking into account the statutory and other deductions. It is open for the Board to finalize the amount in terms of clause (4) of the Transfer Document even prior to 26th October, 2007 but while adjudicating on statutory and other deductions the Board will give a reasoned order specifying the sum concerning each of the sub-clauses of clause (4) of the Transfer Document so that there may not be any confusion in the mind of the parties. It is made clear that if the ownership documents are not produced before the Board on or before 26th October, 2007 then the Board shall proceed with the execution proceedings as they are already proceeding.\024

It may be pertinent to mention that this Court in Civil Appeal No. 9446 of 2003 (Manish Mohan Sharma & Ors. v. Ram Bahadur Thakur Ltd. & Ors.) on the basis of Memorandum of Family Arrangement passed a comprehensive

order on 21.3.2006. The relevant portion of the order dated 21.3.2006 is as follows:

\023We note that the MOFA and Transfer Document were the outcome of the commendable and determined efforts on the part of the Company Law Board to bring to an end disputes between the parties in a manner which would have been in the interest of the respondent no 1 given the impasse between the two blocks of shareholders and saved the parties a lot of unnecessary harassment, expenditure and acrimony. We also sought to bring an end the dispute by proposing measures which might be acceptable to both. However, such resolution does not appear to be possible. Therefore it must be left to the Company Law Board to execute its order dated 19th August, 1999 in accordance with the settled principles of law and in terms of the opinion expressed by us in this judgment. The impugned decisions of the Company Law Board and the High Court are for the reasons earlier stated set aside. The appeals are allowed and the matter remanded back to the Company Law Board for completing the implementation of the order dated 19th August, 1999 by executing the same.\024

As the orders passed by the High Court of Patna and the Company Law Board are in pursuance of the order passed by this Court on 21.3.2006 in Civil Appeal No. 9446 of 2003, no interference is called for.

The civil appeals being devoid of any merit are accordingly dismissed. In the facts and circumstances of the case, we direct the parties to bear their own costs.