

COMPANY APPEAL NO.12 of 2015
and
M.P.No.1 of 2015

PUSHPA SATHYANARAYANA, J.

The Company Appeal is filed challenging the order dated 30.06.2015 passed in C.P.No.1 of 2015 by the Hon'ble Company Law Board, Principal Bench at New Delhi, wherein, the Union of India has filed the Company Petition and sought for interim injunction, restraining the respondents company from creating any third party rights in the assets and investments of the respondent company.

2. The learned senior counsel appearing for the appellant / petitioner submitted that though the impugned order of the Chairman of the Company Law Board, Principal Bench, New Delhi, had pointed out that the respondents deserved to be given time, had proceeded with and passed the impugned order without hearing them.

3. According to the learned Senior counsel, the *ex parte* and blanket order of interim injunction restraining the appellant herein from alienating or creating any third party rights in the assets and investments would paralyze the entire functioning of the company. Hence the order dated 30.06.2015 to continue with respect to creation

PUSHPA SATHYANARAYANA, J.

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or alienation of third party rights, with respect to the immovable assets of the company. With respect to the other investments, the interim injunction granted is suspended.

4. Dr.D.Simon, Central Government Standing Counsel, takes notice on behalf of Union of India and is directed to file counter.

5. Post the matter on 15.07.2015.

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10.07.2015

Note: Issue Order Copy on 10.07.2015

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