

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

DATED THIS THE 07TH DAY OF MARCH 2014

PRESENT

THE HON'BLE MR.JUSTICE DILIP B.BHOSALE

AND

THE HON'BLE MR.JUSTICE B.MANOHAR

COMPA.NOS.10/2009 A/W 10/2013

COMPA.NO.10/2009

BETWEEN:

1. Mr.Kartikey Agarwaal,
A-17, Smileee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 158.

2. Mrs.Renu Agarwaal,
W/o.Mr.Kartikey Agarwaal,
A-17, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore -- 560 158.
Represented by Power of Attorney Holder.

3. Master Aditya Agarwaal,
Aged about 23 years,
S/o.Mr.,Kartikey Agarwaal,
A-17, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 158.

Represented by Power of Attorney Holder
Mr.Karthikey Agarwaal.

4. Master Siddartha Agarwaal,
Aged about 20 years,
S/o.Mr.,Kartikey Agarwaal,
A-17, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 158.

Represented by Power of Attorney Holder
Mr.Karthikey Agarwaal. ...Appellants

(By Sri.Sajan Poovayya, Adv for Manu Kulkarni, Adv)

AND:

1. M/s.Natural Remedies Pvt. Ltd.,
Having its registered office at
Ashwath Lakshmi Mansion,
No.364, 2nd Floor, 16th Main Road,
4th T Block, Jaynagar,
Bangalore – 560 041.

2. Mr.R.K.Agarwaal,
S/o.Late R.L.Agarwal,
Residing at Plot No.A-16,
Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 158.

3. Mr.Anurag Agarwal,
S/o.R.K.Agarwal,
Residing at Plot No.A-16,
Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 158.

4. Mr.Amit Agarwal,
S/o.R.K.Agarwal,
Residing at Plot No.A-30,
Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 158. Respondents

(By Sri.K.G.Raghavan, Senior Adv for Sri.Sagar.S. Adv)

This COMPA is filed under Section 10F of the Companies Act, 1956 R/w Section 151 of the CPC against the order dated 9.6.2009 passed in Company Petition No.7/2003 by the Company Law Board, Additional Principal Bench, Chennai and etc.,

COMPA.NO.10/2013

BETWEEN:

1. Mr.Kartikey Agarwaal,
A-17, Smileee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099.
2. Mrs.Renu Agarwaal,
W/o.Mr.Kartikey Agarwaal,
A-17, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099.
3. Mr Aditya Agarwaal,
S/o.Mr.,Kartikey Agarwaal,
A-17, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099.

4. Mr. Siddartha Agarwaal,
S/o.Mr.Kartikey Agarwaal,
A-17, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099. ...Appellants

(By Sri.Sajan Poovayya, Adv for Manu Kulkarni, Adv)

AND:

1. M/s.Natural Remedies Private Limited,
Having its Registered Office at
5B, Veerasandra Industrial Area,
19th KM Hosur Road,
Electronic City Post,
Bangalore – 560 100.

2. Mr.R.K.Agarwaal,
S/o.Late Sri.R.L.Agarwal,
Plot No.A-16, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099.

3. Mr.Anurag Agarwal,
S/o.R.K.Agarwal,
A-16, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099.

4. Dr.Amit Agarwal,
S/o.R.K.Agarwal,
A-30, Smilee Greens Layout,
Estate Club, 19th K.M. Hosur Road,
Bangalore – 560 099. Respondents

(By Sri.K.G.Raghavan, Senior Adv for Sri.Sagar.S. Adv)

This COMPA is filed under Section 10F of the Companies Act, 1956, praying this Hon'ble Court to

- a) Call for records of Company Petition No.7/2003 from the Company Law Board, Additional Principal Bench, Chennai;
- b) Set aside the order dated 13.09.2013 (Annexure 'A') passed in Co.P.No.7/03 by the Company Law Board, Additional Principal Bench, Chennai;
- c) Declare the respondents No.2 to 4 are guilty of oppression, mismanagement and fraud and consequently, direct Respondents No.2 to 4 to sell their entire shareholding in Respondent No.1 i.e., Natural Remedies Private Limited to Appellants at the price of Rs.23.50/- per share;
- d) Award costs of the proceedings; and
- e) Grant such other relief/s as this Hon'ble Court deems fit.

These appeals having been heard and reserved for pronouncement of Judgment this day, **DILIP B.BHOSALE.J.**, delivered the following:

P.C.

Heard the learned counsel for the parties.

2. Learned counsel for the parties state that the parties have amicably resolved their all disputes and

they have tendered a compromise petition duly signed by the advocates on record and the parties.

3. Insofar as the appellants are concerned, appellant No.1 has signed for himself and on behalf of appellants 2 and 4. Similarly, respondent No.3 has signed for himself and on behalf of respondent No.1-Company and respondent No.4. The compromise petition is taken on record and marked 'X' for identification.

4. The statements made and undertaking given by the parties in the compromise petition are accepted.

5. Appellant No.1 is directed to furnish on or before 10-03-204, authority letters issued by appellant Nos.2 and 4 authorizing him to sign on the compromise petition on their behalf. Similarly, respondent No.3 shall also place on record the resolution passed by respondent No.1/Company authorizing him to sign on this compromise petition on behalf of the company and

so also the authority letter given by respondent No.4 to sign on his behalf also. Insofar as authority letters of appellant No.4 and respondent No.4 are concerned, appellant No.1 and respondent No.3 are allowed to place on record their letters received either by Fax or Email since they both are presently abroad. Respondent No.2 is allowed to sign the compromise petition in original on 10-03-2014 in the presence of the Court Officer.

6. As prayed for by the parties in the compromise petition, these company appeals are disposed of in terms of the compromise petition. No costs.

**Sd/-
JUDGE**

**Sd/-
JUDGE**

mpk/-*