

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI  
(APPELLATE JURISDICTION)**

**Company Appeal (AT) (CH) No. 13 of 2021**

**Under section 421 of the Companies Act, 2013)**

**(Arising out of Order dated 7.01. 2021 passed in IA No. 933/2020 in CP No.350/241/HDB/2020  
passed by the National Company Law Tribunal, Hyderabad Bench, Hyderabad)**

**In the matter of:**

M/s NSL Energy Ventures Private Limited  
A Company registered under Companies Act, 1956,  
Having registered office at  
NSL ICON, 4th Floor, 8-2-684/2/A,  
Plot No. 1-4, Road No. 12, Banjara Hills,  
Hyderabad - 500034, Telangana

Mr. M. Prabhakar Rao,  
Son of Mr. M. Venkata Ramaiah, aged about 61 years,  
Occupation: Business, Resident of  
Plot No. 543, House No. 8-2-293/A/82,  
Road No. 26, Jubilee Hills,  
Hyderabad-500033, Telangana

Mrs. M. Asha Priya,  
Wife of Mr.M.Prabhakar., aged about 57 years,  
Occupation: Business, Resident of  
Plot No. 543, House No. 8-2-293/A/82,  
Road No. 26, Jubilee Hills,  
Hyderabad-500033, Telangana

... Appellants

Versus

M/s NSL Renewable Power Private Limited,  
A Company registered under Companies Act, 1956,  
Having registered office at  
NSL ICON, 4th Floor, 8-2-684/2/A,  
Plot No. 1-4, Road No. 12, Banjara Hills,  
Hyderabad - 500034, Telangana

M/s Kotak India Growth Fund II  
36-38A, Nariman Bhavan,  
227, Nariman Point, Mumbai 400021,  
Maharashtra

M/s Kotak India Private Equity Fund

4th Floor, Raffles Tower, 19 Cyber City,  
Ebene, Republic of Mauritius

M/s Kotak Investment Advisors Limited  
36-38A, Nariman Bhavan, 227,  
Nariman Point, Mumbai 400021,  
Maharashtra

M/s India Clean Energy II Limited  
Les Cascades, Edith Cavell Street.  
Port Louis. Mauritius

M/s International Finance Corporation  
2121. Pennsylvania Avenue.  
N.W. Washington. D.C. 20433. USA

M/s Asia Clean Energy Limited  
Level 1. Lot 7 Block F. Saguking Commercial Building.  
Jalan Patau. Patau. 87000. Labuan. F.T., Malaysia

M/s GS Power Co. Ltd  
100. Bulimro, Dongan-gu,  
Anyang-si. Gyeonggi-do, Korea

M/s Societe De Promotion Et  
De-participation Pour La Cooperation Economique  
151, rue Saint Honore, 75001, Paris, France

M/s DEG -Deutsche Investitions  
-und Entwicklungsgesellschaft mb H  
Kammergasse, 22, 50676 Cologne.  
Federal Republic of Germany

M/s Asian Development Bank  
6 ADB Avenue, Mandaluyong City.  
1550 Metro Manila, Philippines

Mrs. M. Rama Devi,  
Aged: Major, Wife of Shri M. Venkata Ramaiah,  
Resident of Tukkukur Nuziveedu,  
Krishna District- 521201,  
Andhra Pradesh

Mr. M. Srinivas Rao,

Aged about 56 years Son of Shri. M. Venkata Ramaiah,  
Resident of Tukkukur, Nuziveedu,  
Krishna District-521201,  
Andhra Pradesh

Mr. M. V. R. Chowdary  
Aged about 33 years, Son of M. Prabhakar Rao,  
Resident of 8-2-293/A/643, Road Number 26,  
Jubilee Hills, Hyderabad-500033,  
Telangana

Mrs. I. Manoranjini,  
Age: Major, Wife of: Not known to Appellants,  
Resident of 49-53-7/13 Balayya Sastry Layout,  
Vishakapatnam-530013, Andhra Pradesh

Mr. I. Rama Rao,  
Aged: Major, Son of: Not known to Appellants,  
Resident of 49-53-7/13,  
Balayya Sastry Layout, Vishakapatnam-530013,  
Andhra Pradesh

Mr. I. Ranmaiah,  
Aged: Major, Son of: Not known to Appellants,  
Resident of 49-53-7/13,  
Balayya Sastry Layout, Vishakapatnam- 530013,  
Andhra Pradesh

Mrs. I. Sampurna  
Aged: Major, Wife of: Not known to Appellants,  
Resident of 49-53-7/13,  
Balayya Sastry Layout, Vishakapatnam- 530013,  
Andhra Pradesh

Mr. J. Nageswara Rao  
Aged: Major, Son of: Not known to Appellants,  
Resident of Opposite Boys Convent,  
Subhash Nagar, Nizamabad-503002,  
Telangana

Mr.K.Rama Koteswara Rao,  
Aged about 64 years, Son of Mr. Peraiah Kommalapati,  
Resident of 8-2-268/R/11/A, Plot No. 11,  
Navodaya Co-operative, House

Building Society, Road No. 2,  
Banjara Hills, Hyderabad- 500034, Telangana

Mrs. Punati Anjamma,  
Aged: Major, Wife of: Not known to Appellants,  
Resident of 7-60, Kavuru (V), Chilakaluri Peta (M),  
Guntur 522611, Andhra Pradesh

Mrs. Sobha Koneru,  
Aged: Major, Wife of: Not known to Appellants,  
Resident of SY No. 45, 8-3-199,  
Vengal Rao Nagar, SR Nagar,  
Hyderabad - 500038, Andhra Pradesh

Registrar of Companies,  
For The State of Telangana,  
2nd Floor, Corporate Bhawan,  
GSI Post, Tattiannaram, Bandlaguda,  
Nagole, Hyderabad-500068,  
Telangana

... Respondents

Present:

For Appellant: Mr. P.H.Arvinth Pandian, Sr. Advocate  
Mr. Kumar Anurag Singh  
Mr. P. Vikram, Advocate  
For Respondent No. 2 – 4 : Mr. Gourab Banerji, Sr. Advocate  
Mr. N. Ramakrishnan, Advocate  
For Respondent No. 5, 7-9 : Mr. S. Niranjan Reddy, Sr, Advocate  
Mr. P. Giridharan, Advocate  
For Respondent No. 6 & 11: Mr. SakharDande, Advocate  
For Respondent No. 10 : Mr. Dwarakesh Prabakaran

**ORDER**  
**(VIRTUAL MODE)**

Heard Mr. P. H. Arvind Pandian, Learned Senior Counsel appearing for the 'Appellants'.

At this stage Mr. Niranjan Reddy, Learned Senior Counsel appearing on behalf of Mr. P. Giridharan, Learned Counsel for Respondents No. 5, 6, 7, 8, 9, & 11 (Caveators) seeks time to file Reply/Response/Counter for Respondents No. 5, 7, 8 & 9 and accordingly is permitted for file Re`ply/Response/Counter of Respondents No. 5, 7, 8 & 9 by 10.06.2021 (not only through e-filing but also through Hard Copy before the 'Office of the Registry).

In respect of Respondents No. 2 -4, Mr. Gourab Banerji, Learned Counsel on behalf of Mr. N. Ramakrishnan, Learned Counsel appears and seeks time to file Reply/Response/Counter of Respondent No. 2-4 and accordingly is permitted for file

Reply/Response/Counter of Respondents No. 2-4 by 10.06.2021 (not only through e-filing but also through Hard Copy before the 'Office of the Registry').

In respect of Respondent No. 6 & 11, Mr. Sakhar Dande, Learned Counsel appears and seeks time to file Reply/Response/Counter of Respondent No. 6 & 11 and accordingly is permitted for file the Reply/Response/Counter of Respondents No. 6 & 11 by 10.06.2021 (not only through e-filing but also through Hard Copy before the 'Office of the Registry').

In respect of Respondent No. 10 , Mr. Dwarakesh Prabakaran, Learned Counsel appears and seeks time to file Reply/Response/Counter of Respondent No.10 and accordingly is permitted for file the Reply/Response/Counter of Respondents No. 10 by 10.06.2021 (not only through e-filing but also through Hard Copy before the 'Office of the Registry').

The respective Learned Counsels shall serve copy of the Reply/Response/Counter to the Learned Counsel for the 'Appellants', one week before the 'Next date of Hearing'.

Soon after the receipt of the Reply/Response/Counter of the respective Counsels, it is open to the 'Appellants' to file 'Rejoinder' if any, before the "'Office of the Registry' before the 'Next date of Hearing (not only through e-filing but also through Hard Copy before the 'Office of the Registry), of course, after serving copy of the same on the respective Counsels for the Respondents.

The Learned Counsels for the 'Appellants' is permitted to file 'Additional Documents' by way of an 'Interlocutory Application' before the 'Office of the Registry' before 07.06.2021, of course, after serving the same on the Learned Counsels appearing for the other respective Respondents and it is open to the respective Learned Counsels to file their Reply/Response/Counter to the said 'Interlocutory Application' before 14.06.2021 in the 'Office of the Registry'. (not only through e-filing but also through Hard Copy before the 'Office of the Registry').

Let notice be issued through Speed Post returnable by 14.06.2021. Let the Requisite together with process fee be filed by the Appellants within 3 days from today. Notice to Respondents No. 1 and 12 -23 is also directed to be issued to the e-mail address of the said Respondents, in the event of Appellants furnishing the same. Mobile number(s) of the said Respondents may also be furnished by the Appellants to the 'Office of the Registry'.

The 'Office of the Registry' is directed to List the matter on 14.06.2021.

***[Justice Venugopal M]***  
***Member (Judicial)***

***[V. P. Singh]***  
***Member (Technical)***

**22.04.2021**

**KM**