

R.G. Shaw & Co. Ltd. vs Shaw Wallace & Co. Ltd. And Others on 11 December, 1986

Equivalent citations: 1986(2)SCALE687, 1986SUPP(1)SCC691, AIRONLINE 1986 SC 112

Bench: E.S. Venkataramiah, Sabysaschi Mukharji

ORDER

1. We have heard learned Counsel for the parties. We are of the view that the reports submitted by the Chairman of the Meetings should be accepted and the resolutions passed at the Meetings should be given effect to. We accordingly do so.
2. The Board as constituted after the election will take charge of the affairs of the Company and discharge its duties in accordance with law. It is open to the reconstituted Board to co-opt any person in accordance with law for the purpose of managing the affairs of the Company.
3. This order should not be construed as affecting the rights of the parties with regard to the ownership of the shares.
4. These matters are disposed of accordingly.