



February 19, 2015

To
The Manager- Compliance Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

To
The Manager- Compliance Department
Bombay Stock Exchange Limited
Floor 25, P. J. Tower, Dalal Street,
Mumbai -400 001

NSE symbol: HOVS

BSE Scrip Code: 532761

Subject: Filing under Clause 36- Hon'ble Company Law Board, Mumbai Bench order dated January 29, 2015 received by the Company on February 13, 2015

Dear Sir/Madam,

1. This is with reference to the above referred order of Hon'ble Company Law Board, Mumbai Bench.
2. Certain group of shareholders Ketan K. Shah & Others, (the Complainants) have filed a Company Petition before Mumbai Bench of Hon'ble Company Law Board being CP No. 101/397-398/CLB/MB/2014 titled as Ketan K. Shah & Ors. Vs. HOV Services Limited & Ors., against the 3 resolutions put before the shareholders by the Company vide its Notice of Postal Ballot dated September 30, 2014.
3. The results of postal ballot where in the shareholders have approved all 3 resolutions with requisite majority, was filed with your office vide our letter dated November 4, 2014.
4. The Complainants have filed the Petition as above mentioned. The matter was heard by Hon'ble Company Law Board, Mumbai Bench on dates as mentioned below:
 - i) First hearing was held on November 13, 2014 wherein the Company had raised preliminary objection challenging the validity of the Consents given by shareholders-members to institute the said petition and pointing out defects in the Consent Letters given by respective Petitioners to file the present petition on their behalf. The Hon'ble Company Law Board, Mumbai Bench heard the submission and directed Petitioners to submit their response with two weeks here from and granted December 9, 2014 for subsequent hearing date. **(Annexure I)**
 - ii) Second hearing was held on December 9, 2014, the Petitioners had sought further time be allowed for their filings. The Hon'ble Company Law Board, Mumbai Bench allowed a week time to file as prayed for and directed the matter for final hearing on January 29, 2015. **(Annexure II)**
 - iii) On January 22, 2015 the Company prayed to close the right of the Petitioners as they are gaining time and was not able to file their submission with in stipulated time. The Hon'ble Company Law Board, Mumbai Bench considered the prayer of the Company. **(Annexure III)**
 - iv) Final hearing was held on January 29, 2015, the Petitioners sought permission to withdraw the instant Company Petition. The Hon'ble Company Law Board,

HOV Services Limited

Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA
CIN : L72200PN1989PLC014448 Tel: 91-20 24221460, Fax: 91-20 24221470, www.hovsltd.com



Mumbai Bench permitted the Petitioners to withdraw the Company Petition and it was disposed off as withdrawn. **(Annexure IV)**

Kindly take the above on record.

Thanking you,
Yours faithfully,

For **HOV Services Limited**

Bhuvanesh Sharma
VP-Corporate Affairs &
Company Secretary

Encls:

- Annexure I:** Copy of Company Law Board, Mumbai Bench Order dated 13.11.2014
- Annexure II:** Copy of Company Law Board, Mumbai Bench Order dated 09.12.2014
- Annexure III:** Copy of Company Law Board, Mumbai Bench Order dated 22.01.2015
- Annexure IV:** Copy of Company Law Board, Mumbai Bench Order dated 29.01.2015

HOV Services Limited

Office : 3rd Floor, Sharda Arcade, Pune Satara Road, Bibwewadi Pune - 411 037, Maharashtra, INDIA
CIN : L72200PN1989PLC014448 Tel: 91-20 24221460, Fax: 91-20 24221470, www.hovsltd.com

C.P. NO. 101/397-398/CLB/MB/2014/ 6294

I

To,

1. Mr. Ketan Kirit Shah,
127, Stock Exchange Tower,
2nd Floor, Dalal Street, Fort,
Mumbai - 400 001
2. M/s. Hov Services Ltd.
3rd floor, Sharada Arcade, Pune,
Station Road, Bibwewadi,
Pune - 411 397.
3. Mr. Sunil Rajyadhyaksha
A-202, Suman Apartment,
Cross Road No. 3, Lokhandwala Complex,
Andheri West, Mumbai - 400 053.
4. Mr. Parvinder Chadha
R 767, New Rajendra Nagar,
New Delhi - 110 019.
5. Mr. Surinder Rametra,
R 767, New Rajendra Nagar,
New Delhi - 110 019.
6. Mr. Baldev Raj Gupta,
006 B Sheetal Apartments,
Lokhandwala, Andheri (West),
Mumbai - 400 053.
7. Mr. Harish Bhasin
Flt 2 -C, 2nd floor, Kherwadi Chs,
Lokhandwala Road, RTO Lane Andheri -West,
Mumbai - 400 053.
8. Mr. Sunil Kadam
Advocate,
Gr. Floor, Blue Chip Centre,
Prakash Chambers, 77 Nagindas Master Road,
Fort, Mumbai - 400 023.

14 NOV 2014

Sub : Petition Under Section 397-398 of the Companies Act, 1956:-

Mr. Ketan Kirit Shah
V/s.

.....Petitioner

M/s. Hov Services Ltd. & Ors.

.....Respondents.

Sir,

With reference to the above, I am to forward herewith a certified Copy of order dated 13.11.2014 passed by Company Law Board, Mumbai Bench in the above case for further action.

Please acknowledge receipt of the same.

Yours faithfully,



(U. P. PARMAR)
BENCH OFFICER

Encls: As above.

COMPANY LAW BOARD, MUMBAI BENCH, MUMBAI

PRESENT: SHRI ASHOK.KUMAR TRIPATHI
MEMBER (JUDICIAL)

Attendance-cum-order sheet in the case of M/s. Hov Services Limited & Ors.

CP No. 101/2014 u/s 397-398 DATE: 13.11.2014 TIME: 10.30 A M

| SR. NO | NAME | DESIGNATION | SIGNATURE |
|--------|-----------------|-------------|-----------------------|
| 1. | MR. ARUN SAXENA | FCA | Res. No. 1 Khalini |
| 2. | MS. NALINI | ADV | |

1. MR. ANANDHYARVINA
2. MR. NEERAV B MERCHANT
3. MS. ZEENA S. GOLWALLA } Counsel
for PETITIONER

i/b Suril Kadambur
Suril Kadambur



Order

C.P.No. 101/2014

1. C.P. mentioned. The Petitioners, who are 102 in numbers, have invoked the provisions of Section 397/398 r/w Section 402 of the Indian Companies Act (hereinafter referred as "the Act" in short) by way of filing the present petition. The Petitioners, in their petition, have alleged various acts of oppression and mismanagement purportedly committed by the Respondent Nos.2 to 6 in the affairs of the Respondent No.1 Company (hereinafter referred to as "the Company" in short), and they have also sought the reliefs as set out in the Petition.

2. Pursuant to the advance notice, the Ld. Counsel for the Respondents appeared. The Respondents have raised a preliminary objection challenging the validity of the Consents given by the shareholder-members, the Petitioners herein, to institute the present petition u/s 397/398 of the Act. On merits, the Ld. Counsel has submitted that in case the preliminary objections objection raised on behalf of the Respondents are not found favour by the CLB, the Respondents may be allowed time to enable them to file their reply(s) before interim prayers are considered.

AV

3. On the other side, the Ld. Counsel appearing on behalf of the Petitioners refuted the contentions as to the maintainability of the Petitioner, raised by the Respondents, and also argued on merits of the case saying that pending the hearing and final disposal of the Petition, the Respondents, their servants, agents and assigns may be restrained by an order of injunction from giving effect to and/or implementing the Resolutions passed in the General Meeting purportedly held on 30/9/2014 and the purported Special Resolution passed on 4/11/2014.

4. I have considered the submissions, supported with case law, advanced by the Ld. Counsels appearing on behalf of the respective parties at length. Certain valid points have been raised by the Respondents' Counsel pointing out defects in the Consent Letters given by the respective Petitioners to file the present petition on their behalf. However, in my opinion, it will not be just and proper to dismiss the petition at the threshold stage on these technical points. To secure the ends of justice, it deems appropriate to give an opportunity to the Petitioners to rectify the defects pointed out by the Ld. Counsel appearing for the Respondents in the Consent Letters.

5. In so far as the prayers for grant of ad-interim reliefs are concerned, admittedly, the EOGM has already been held, whereat impugned Resolutions have already been passed. It appears that the Resolutions have also been implemented to some extent. Keeping in view the above facts, it does not seem just and proper to pass any ad-interim order without giving an opportunity to the Respondents to file their reply(s) to meet out the allegations of the Petitioners. I, therefore, pass the following directions:-

- (a) The Petitioners, whose signatures appearing on the Consent Letters did not match with their signatures appearing on the record of the Company, shall file affidavit along with their photographs.
- (b) The Petitioner Companies, who are said to be the shareholders/ members of the Respondent No.1 Company will place proper resolution(s) authorizing the person to file the petition on their behalf.
- (c) The Petitioners may also take appropriate steps to implead the transferee Company as a Respondent in the array of the parties to the Petition.
- (d) The Respondents may file their reply(s) within two weeks herefrom, to which the Petitioners may file a rejoinder, if any, before the date fixed. Along with the reply, the Respondent Company shall also file the valuation report, which it had purportedly obtained for the purpose of sale of the subject property.



6. List the C.P. on 9th December 2014 at 10.30 A.M. for hearing in respect of the interim reliefs.

7. Copy of the order be issued to the parties.

Sd/-

(A.K. Tripathi)
Member (Judicial)

Dated this November 13, 2014.



CERTIFIED TO BE TRUE COPY

U.P. Parmar

U.P. PARMAR, ICLS
Bench Officer
Company Law Board
Mumbai Bench

Dated:.....14/11/2014

II

CP No. 101/397-398/CLB/MB/2014/ 78

to.

1. Mr. Ketan Kirti Shah
127, Stock Exchange Tower,
2nd floor, Dalal Street, Fort,
Mumbai - 400001.
2. M/s. Hov Services Ltd.
3rd floor, Shraddha Arcade, Pune.
Station Road, Bibwewadi,
Pune - 411397.
3. Mr. Sunil Rajyadhyaksha
A - 202, Suman Apartment,
Cross Road No. 3, Lokhandwala Complex,
Andheri(W), Mumbai - 400053
4. Mr. Parvinder Chadha
R. 767, New Rajendra Nagar,
New Delhi - 110019.
5. Mr. Surinder Ramertra
R. 767, New Rajendra Nagar,
New Delhi - 110019.
6. Mr. Baldev Raj Gupta
006, B Sheetal Apartments,
Lokhandwala, Andheri (W),
Mumbai - 400053.
7. Mr. Harish Bhasin
Flt 2 - C, 2nd Floor, Kherewadi CHS,
Lokhandwala Road, RTO Lane,
Andheri (W), Mumbai - 400053.
8. Mr. Sunil Kadam
Advocate,
Gr. Floor, Blue Chip Centre,
Prakash Chambers, 77 Nagindas Master Road.
9. M/s. Saxena & Saxena
Chartered Accountants
603 - 604, New Delhi House,
27, Barakhamba Road,
New Delhi - 110001.

Sub.: Petition Under Section 397-398 of the Companies Act, 1956:-

Mr. Ketan Kirti Shah Petitioner.
V/s.
M/s. Hov Services Ltd. & Ors. Respondents.

Sir,

With reference to the above, I am to forward herewith a certified Copy of order dated 09.12.2014 passed by Company Law Board, Mumbai Bench in the above case for further action.

Please acknowledge receipt of the same.

Yours faithfully,



(U. P. PARMAR)
BENCH OFFICER

COMPANY LAW BOARD, MUMBAI BENCH, MUMBAI

PRESENT: SHRI ASHOK.KUMAR TRIPATHI
MEMBER (JUDICIAL)

Attendance-cum-order sheet in the case of M/s. Hov Services Limited & Ors.

CP No. 101/2014 u/s 397-398 DATE : 09.12.2014 TIME: 10.30 A M

| SR. NO | NAME | DESIGNATION | SIGNATURE |
|------------------------|-----------------|-------------|----------------------|
| 1. | MR. ARUN SAXENA | FCA | Res. No. 1 Nalini |
| 2. | MS. NALINI | ADV | |
| Adv. Tejashwini Chavan | | Petitioner | T. Chavan |

Order

C.P.No. 101/2014

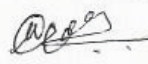
1. The Ld. Counsel appearing on behalf of the Petitioner seeks time to file a rejoinder. Allowed time as prayed for. Let the rejoinder be filed by the end of this week, to which the Respondents may file a Sur-rejoinder, if any, within another 2 weeks.
2. Since the pleadings are complete, the matter is directed to be listed for final hearing on 29th January 2015 at 10.30 A.M.
3. Inform the parties.

Sd/-
(A.K. Tripathi)
Member (Judicial)

Dated this December 9, 2014.



CERTIFIED TO BE TRUE COPY


U.P. PARMAR, ICLs
Bench Officer
Company Law Board
Mumbai Bench

Dated: 11/12/2015



C.P. NO. 101/397-398/CLB/MB/2014/ 489

To,

1. Mr. Ketan Kirit Shah,
127, Stock Exchange Tower,
2nd Floor, Dalal Street, Fort,
Mumbai - 400 001
2. M/s. Hov Services Ltd.
3rd floor, Sharada Arcade, Pune,
Station Road, Bibwewadi,
Pune - 411 397.
3. Mr. Sunil Rajyadhyaksha
A-202, Suman Apartment,
Cross Road No. 3, Lokhandwala Complex,
Andheri West, Mumbai - 400 053.
4. Mr. Parvinder Chadha
R 767, New Rajendra Nagar,
New Delhi - 110 019.
5. Mr. Surinder Rametra,
R 767, New Rajendra Nagar,
New Delhi - 110 019.
6. Mr. Baldev Raj Gupta,
006 B Sheetal Apartments,
Lokhandwala, Andheri (West),
Mumbai - 400 053.
7. Mr. Harish Bhasin
Flt 2 -C, 2nd floor, Kherwadi Chs,
Lokhandwala Road, RTO Lane Andheri -West,
Mumbai - 400 053.
8. Mr. Sunil Kadam
Advocate,
Gr. Floor, Blue Chip Centre,
Prakash Chambers, 77 Nagindas Master Road,
Fort, Mumbai - 400 023.
9. M/s. Saxena & Saxena
Chartered Accountants
603-604, New Delhi House,
27, Barakhamba Road,
New Delhi - 110 001.

27 JAN 2015

Sub : Petition Under Section 397-398 of the Companies Act, 1956:-

Mr. Ketan Kirit Shah
V/s.

.....Petitioner

M/s. Hov Services Ltd. & Ors.

.....Respondents.

Sir,

With reference to the above, I am to forward herewith a certified Copy of order dated 22.01.2015 passed by Company Law Board, Mumbai Bench in the above case for further action.

Please acknowledge receipt of the same.

Yours faithfully,

(U. P. PARMAR)
BENCH OFFICER

Encls: As above.

COMPANY LAW BOARD, MUMBAI BENCH, MUMBAI

PRESENT: SHRI ASHOK.KUMAR TRIPATHI
MEMBER (JUDICIAL)

Attendance-cum-order sheet in the case of M/s. Hov Services Limited & Ors.

CP No. 101/2014 u/s 397-398 DATE : 22.01.2015 TIME: 10.30 A M

| SR. NO | NAME | DESIGNATION | SIGNATURE |
|--------|------|-------------|-----------|
|--------|------|-------------|-----------|

Order

C.A. No.8 of 2015
In C.P. No.101 of 2014

1. C.A. mentioned. Not on board. Taken on board at the request of the Respondent No.1's Counsel.
2. The Ld. Counsel for the Respondent No.1 submits that the Petitioners are gaining time as they have not filed their rejoinder within the stipulated time. He, therefore prays to close the right of the Petitioners to file rejoinder.
3. Prayer considered. Allowed. The Petitioners are directed to file rejoinder well in advanced before the date fixed, failing which their right to file the same may be closed. C.A. stands disposed off accordingly.

C.P. No.101 of 2014

4. C.P. to come up on the date already fixed i.e. 29/01/2015 at 10.30 a.m for final hearing.
5. Copy of the order be issued "dasti" to the parties.

Sd/-

A.K.Tripathi
Member (Judicial)

Dated this January 22, 2014.



CERTIFIED TO BE TRUE COPY

U.P. Parmar

U.P. PARMAR, ICLB
Bench Officer
Company Law Board
Mumbai Bench

Dated:.....22/1/2015

C.P. NO. 101/397-398/CLB/MB/2014/ - 806

To,

1. Mr. Ketan Kirit Shah,
127, Stock Exchange Tower,
2nd Floor, Dalal Street, Fort,
Mumbai - 400 001
- ✓ 2. M/s. Hov Services Ltd.
3rd floor, Sharada Arcade, Pune,
Station Road, Bibwewadi,
Pune - 411 397.
3. Mr. Sunil Kadam
Advocate,
Gr. Floor, Blue Chip Centre,
Prakash Chambers, 77 Nagindas Master Road,
Fort, Mumbai - 400 023.
4. M/s. Saxena & Saxena
Chartered Accountants
603-604, New Delhi House,
27, Barakhamba Road,
New Delhi - 110 001.

03 FEB 2015

IV

Sub : Petition Under Section 397-398 of the Companies Act, 1956:-

Mr. Ketan Kirit ShahPetitioner
V/s.
M/s. Hov Services Ltd. & Ors.Respondents.

Sir,

With reference to the above, I am to forward herewith a certified Copy of order dated 29.01.2015 passed by Company Law Board, Mumbai Bench in the above case for further action.

Please acknowledge receipt of the same.

Yours faithfully,



(U. P. PARMAR)
BENCH OFFICER

Encls: As above.

COMPANY LAW BOARD, MUMBAI BENCH, MUMBAI

PRESENT: SHRI ASHOK.KUMAR TRIPATHI
MEMBER (JUDICIAL)

Attendance-cum-order sheet in the case of M/s. Hov Services Limited & Ors.

CP No. 101/2014 w/s 397-398 DATE : 29.01.2015 TIME: 10.30 A M

| SR. NO | NAME | DESIGNATION | SIGNATURE |
|--------|---|--------------------|-------------|
| 1. | MR. ARUN SAXENA | ADU | [Signature] |
| 2. | MS. NALINI | ADU | |
| | Ms. Tejaswini Ms. Tejaswini Chavar 1/6 Sunil Kadan | Adv For Petitioner | [Signature] |

Order

C.P. No.101 of 2014

1. Case taken up today in presence of the Parties Counsel named above.
2. The Ld. Counsel appearing for and on behalf the Petitioners seeks permission to withdraw the instant Company Petition. The Ld. Counsel for the Respondents has no objection.
3. Having considered the prayer, the Petitioner is permitted to withdraw the Company Petition. C.P. stands disposed off as withdrawn.
4. In view of the withdrawal of the Company Petition, pending C.A., if any, also stands disposed off accordingly and Interim order, if any, stands vacated.
5. No order as to costs.
6. Let copy of order be issued to all concerned.

Sd/-

A.K.Tripathi
Member (Judicial)

Dated this January 29, 2014.



CERTIFIED TO BE TRUE COPY

[Signature]

U.P. PARMAR, ICLS
Bench Officer
Company Law Board
Mumbai Bench

Dated:.....2015