

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

COMPANY APPEAL NO.18 OF 2015

IN

CLB/COMPANY PETITION NO.76 OF 2012

Deven Surinder Verma ...Appellant

Versus

Trikon Electronics Private Limited & Ors. ...Respondents

Mr. Amrut Joshi a/w Dikshat Mehra & Honey Chandnani i/b Rajani Associates, for the Appellant.

Coram: Madhav J. Jamdar, J.

Date: June 12, 2026

P.C.:

1. Heard Mr. Joshi, learned Counsel appearing for the Appellant.
2. The following substantial questions of law arise in this Company Appeal:

- i. Whether the pledging of an asset belonging to a Company amounts to mismanagement of the assets and oppression of the shareholders if the same is pledged to secure finance availed by a rank third-party?
- ii. Whether pledging the assets of the company for the purpose of replacing the security given by the promoters of the Company in respect of finances availed by them for a distinct company owned and controlled by them amounts to oppression and mismanagement in the Company?
- iii. Whether exposing the Company to the risk of a loss and further causing actual loss to the Company for the purpose of

safeguarding one's private interest amounts to mismanagement?

- iv.** Whether unilaterally changing the signatories of the demat account of the company where the Company owned shares are held so as to use those shares for the purpose of private and personal gain amounts to mismanagement of the Company as also oppression of the shareholders?
 - v.** Whether shifting of a loss arising out of a personal liability onto the Company amounts to securing a person gain by exposing the Company to the risk of a loss thereby amounting to oppression and mismanagement?
 - vi.** Whether fabricating a board resolution for pledging the assets of the Company for the purpose of raising finance for a rank third party from an financial institution amounts to oppression and mismanagement?
- 3.** Mr. Joshi, learned Counsel for the Appellant, states that the Appellant will again serve the Respondents by all available modes of service and file an affidavit of service, including by publication.
- 4.** List for hearing on **24th July 2026.**

[Madhav J. Jamdar, J.]