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Statement of Jurisdiction

Appeal 1

The Appellant has approached this Hon'ble Court under Section 391 of the Companies Act 1956

Appeal 2

The Appellant has approached this Hon'ble court under section 73 of Indian Contract Act

Appeal 3

The Appellant has approached this Hon'ble Court under section 19 of the Competition Act 2002

Statement of Facts

The Company and Merger

Lifeline (hereinafter "Lifeline") is a public company incorporated under the companies Act, 2013 having its registered office in Mumbai. The Company is a giant in food products. To established itself in the Pharmaceutical sector and for further expansion merged with Jeevani (hereinafter "Jeevani"). Foreign lenders (Hereinafter "Lenders") of Jeevani were not called for the creditors meet which resulted in filing of suit for violation of their rights. Just after the merger, FDA issued notice to lifeline alleging violation of various quality norms. The facts also reveal the conflict of IPR issues in relation to the R&D of Jeevani.

The Merger

Realizing the increasing and never ending demand in the pharma sector Lifeline planed and established itself in the market.To further establsh itself in the sector and to foray in to the pharmaceutical sector Lifeline approached Jeevani for a possible merger.

After intense negotiations both decided to merge on 27 Jan 2012. It was agreed all assets and liability of Jeevani would be transferred to Lifeline. Further 18% of the entire shareholding of the promoters was sold to Lifeline.The scheme was finalized and immediately thereafter it was filed with the Bombay Stock exchange for approval which it did not get. On 30 March 2012 Jeevani and Lifeline filed an application under section 391 of the Companies Act, 1956 for approval of the scheme at Delhi High Court and Bombay High Court respectively.

Subsequent to this the Honorable Company Judge ordered a meeting of creditors. The scheme was approved by ¾th of the majority of creditors and soon after all the other compliances was met and the process of merger was completed soon after.

Creditors Conflict

Before the public announcement of merger certain creditor's especially foreign lenders invoked arbitration proceedings against Jeevani before foreign banks arbitration tribunal. The issue was that Jeevani was to pay the amounts stated under the Arbitral award.

The lenders filed an application against Jeevani in early Aug 2013. The application was to recall the order dated 5th July 2013 passed by Hon'ble Delhi High Court and further appealed for reverse merger.

The Merit presented on behalf of foreign lenders was, that that constituted a separate class of creditors and were not called for creditors meeting, violating several clauses of Companies Act.

The Order of Delhi High Court

After hearing the pleading, the Honorable High court dismissed the application and refused to set aside the order. The division bench in the appeal also set the appeal aside.

Notice by US FDA

Lifeline received notices from the US FDA (Hereinafter called "FDA") for providing drugs of inferior quality. On inquiry it was revealed that the drugs were supplied to FDA by Jeevani before the merger. Lifeline filed a suit against promoters on account of non-disclosure of relevant facts and charged them for breach of Contract.

IPR Issue with Swasth

Swasth a sister concern of the promoters of Jeevani had taken absolute rights over R&D rights of Jeevani. Soon after the merger lifeline using some of the R&D of Jeevani decided to introduce a new life saving drug Novel which was similar to the product of Swasth and much cheaper. Swasth filed a petition for infringement of its IPR and the court ordered an injunction on Lifeline to stay the launch of Novel. Lifeline filed an application before the Competition Commission of India (Hereinafter "CCI") alleging that Swasth had violated its dominant position, after which CCI ordered a investigation into the matter. Subsequently Swasth filed a writ petition saying such an inquiry was bad in law as it was protecting its IPR, which was dismissed by the High Court and also the division bench.

Given the facts that the parties and dispute arise in the same matter, the court using its inherent power has clubbed all the issues for hearing.

Questions Presented

1. Whether the order dated 5th July 2013 passed by the Hon'ble Delhi High Court is valid?
2. Whether the Promoters of Jeevani are liable for breach of contract dated 23rd March 2012?
3. Whether CCI's Order for directing investigation was bad in law?

SUMMARY OF PLEADING

A. THE ORDER DATED 5TH JULY IS BAD IN LAW

In spite of the argument to the contrary, it can be easily made out from the facts of the case and in accordance to the relevant provisions of the Companies Act, 1956 the merger is void. Firstly the mandatory notice which should be registered one was not sent to the foreign lenders who are distinct class of creditors [1]. Secondly several statutory requirements have not been complied with, thirdly the mandate that the class/classes affected by the scheme shall be fairly represented is not present in the case and fourthly the scheme should not be detrimental to the creditor or share holder.

B. THERE IS A GRAVE BREACH OF CONTRACT DATED 23RD MARCH 2012.

The facts of the case is crystal clear that the contract of merger contained specific terms and conditions as regards to disclosure of information by both the parties and which may be specifically vital to the contract and transaction of the contract.It is made clear through the fact sheet that the promoter concealing the facts which directly affected the core issue of the contracts.[2]

Firstly there was the presence of arbitration clause but it do not forbid the jurisdiction of high court as the topic is touching subject matter of contract. Secondly non-disclosure of the fact that an investigation relating to quality of product was underway directly affects

[1] Halsbury's Law of England, Forth Edition , vol 7 para 1530 page 848

[2] Moot Proposition Para 8 Line 12

reputation and market of Lifeline. Thirdly there is a breach of contract arising out of fraud and misrepresentation.

C. WHETHER ORDER FOR DIRECTING OF INVESTIGATION AGAINST SWASTH IS BAD IN LAW.

The Pertinent question arises that whether protection of self interest and protection of IPR of own company can amount to violation of laws. Firstly Swasth has acquired absolute rights of IPR's when was used for the production and manufacture of Inventive 3 years ago. Secondly Swasth is protecting its interest which does not amount to being or abusing its dominant position. Thirdly without rhyme and reason any investigation will directly affect the stake holderof the company and damage the market reputation which would be irrevocable.

Pleadings

Foreign Lender v. Lifeline.

A. THE ORDER DATED 5TH JULY IS BAD IN LAW

1. It is a well settled rule that in interpreting pieces of legislation, one has to look into the intent of the frames of the legislation[3]. In constructing SEBI regulations and sections relating to Merger in Companies Act, judicial affixers have given special emphasis on protection of Right of shareholder and creditors[4]. Merger results in transfer of assets and liabilities of transferrer company to transferee company under scheme of arrangement. The shareholder and other rights of the transfee company would be effected as whole structure shall change[5]. The court would exercise their discretion under subsection (1) of section 391 in almost every case which creditors are likely to be affected[6].
2. It is submitted that in the following case not only the right of the creditors are violated but there are also caused several violations to statutory norms[7]. Further there are several Limitations of the Court's power to sanction a scheme[8]. The court has to classify creditors or members if there are such classes[9] and before sanctioning the scheme, it has

[3] District mining officer v. Tata iron and steel company, 2002(7) SCC 358

[4] Merger , amalgamation takeover by K.R. Sampat, 7th edition ,2011

[5] Vibank housing finance ltd v. nil on 13 july ,2005, citations 2006 130 comp. case 705 (Kar)

[6] Union of India v. Asia Udyog (P) Ltd 1974 44 Comp. Case 359

[7] Moot proposition

[8] Navjivan Mills Co. Ltd ,In re 1972 42 comp cas 265

[9] Serajgunj loan officer Ltd v. Nilkamant lahiri, 1935 5 comp cas 365 AIR 1935 cal 777

to see that their respective interests are taken care of[10]. "It seems that we must give a meaning to the term class as will prevent the section being so worked as to result in confusion and injustice, and that it must be confined to those persons whose rights are not so dissimilar as to make it impossible for them to consult together with a view to their common interest."[11]

3. Firstly not merely publication of notice in the newspaper would amount to compliance of section 393 (A). Secondly the parties who provide finance both secured and unsecured are creditors[12] and hence foreign lenders are separate class itself. (B) Thirdly Several Statutory norms related to merger have and be complied (C) Fourthly, Each class whose rights are distinctly effected shall be fairly represented (D). It is submitted that in this case all this ingredients and facts are present.
4. The compliance of the statutory provisions is mandate and is not just norms. On account of the failure to comply with the proviso to subsection (d) of section 391, the Scheme cannot be sanctioned because the materials particulars have not been filed nor have other necessary details of the working of the company been disclosed[13]. Further as the proviso is cast in a negative form, it is mandatory and making of the disclosers as required by the provision being condition precedent to the court exercising jurisdiction, for sanctioning the scheme, unless this condition precedent is fully satisfied the court will have no

[10] Bhagwanti v New India Ltd (1950) 20 com cases 68: AIR 1950 EP 111

[11] Sovereign Assurance Vs Dodd *1892] 2 QB 573*

[12] Basic principal of accounting

[13] Auto steering india (P) ltd in re 1977 47 com case 257

jurisdiction to sanction the scheme[14]. It is settled principles of law that before court accords sanction to any scheme. It will need to satisfy itself on the following points[15].

(1) Whether the statutory requirements have been complied with.

(2) Whether the class/classes affected by the scheme have been fairly represented.

Further the scope and extent of the scheme should not be detrimental to the creditors[16].

I. STATUTORY NORMS HAVE NOT BEEN COMPLIED

Violation of section 390 (9) of the Companies Act

5. Under section 390 (9) the expression "company has been defined to mean any company liable to be wound up under Companies Act, 1956[17]". The legislature has deemed it necessary to give this specific meaning to the company" applicable only to the interpretation of section 391 and 393. According to section 394(4)(d) a transferee company does not include any company other company within the act[18]. While the court is not supposed to blindly follow the decision of the majority it is also not supposed to

[14] Navjivan mills colta kalol ,in re Kohinoor Mills co ltd ,Bombay 1972 42 com case 26 Guj

[15] Wearwell Cycle co (1) ltd, in re 1998 94 com case 723 det

[16] Sakamari steel and alloyas ltd in re 1981 51 com case 266 Bom

[17] Read Section 390(a) of the Companies Act 1956

[18] Read section 394 (4)(d) of the companies Act 1956

scrutinize the scheme to find out flaws[19]. There are few Basic Principles the Courts follow for sanctioning an amalgamation[20]

6. In the instant case lifeline is not a registered company within the mean of Companies Act, 1956[21]. Its further submitted that the merger was done even before the company was incorporated, date of merger being in the month of July 2013[22]. The scheme was filed for approval before the Bombay Stock Exchange on the 5th of March 2012 that brings us to the conclusion that the firm initiated process of merger even before it was incorporated and fulfilled the requisite parameters. It is to be noted that Companies Act 2013 came into force on 29th Oct 2013 much after the date of Merger.

II. <u>Notice of Meeting to creditors</u>.

7. The court must be satisfied that those who attended the meeting are fairly representative of the class and that the statutory majority did not coerce the minority in order to promote interest adverse to those of the class whom they purport to represent[23]. The fact that majority has approved the amalgamation scheme is not conclusive, however, it must be taken into account before in sanctioning the scheme[24]

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[19] Alembic chemical works co. Ltd ,in re 1988 64 comp cas 186

[20] Sugarcane growers and shakti sugars shareholders association v. Shakti sugars ltd ., 1998 93 comp cas 646 (Mad) para 23

[21] Moot proposition Para 2, Line 1

[22] Moot proposition para 5

[23] Palmer's company law , 24th edition, para 79.16

[24] Sugarcane growers and Shakti sugar shareholders association v. Shakti Sugars Ltd,1998 93 comp cas 646 Mad)

8. This requirement is in part an offshoot of the first. As regards the majority, there are two requirements. The majority who votes in favour of the scheme must be first a majority in majority of those members of class (creditor) present and voting, and secondly there must be ¾ on value the holding of such persons[25].
9. A meeting of those likely to be affected must be held. Likewise if there are various classes of creditors such as secured creditors, debenture holders, unsecured creditors, etc, the scheme has to be approved by the special majority of each class of creditors at their separate meetings. The fact that a meeting of that class was already held with a unanimous resolution does not allow the court to dispense within the holding of the meeting under this section[26]. In the case of different class of creditors or shareholders whose rights are affected, different meetings must be held. A joint meeting will not do[27].
10. In accordance with rule 73 a notice of the meeting is to be given to the creditors and sent to them individually by the chairman by post under certificate of posting[28]. It is to be noted that the legislation does not mandates any compulsory medium where as both medium shall be taken that is notice by post[29] and notice by advertisement[30].

[25] Supra note 15

[26] Southern Automotive corporation Private Ltd, in re 1960 30 comp cas 119

[27] Manikgani Trading and Banking 10 AIR 1936 cal 162

[28] Company Court Rule 1959 rule 73

[29] Rule 73 company Court Rule 1959

[30] Rule 74 Company Court Rule 1959

III. **Meaning of creditors**

11. A creditor of a company is a person to whom the company owes debt[31]. The debt could be existing or contingent[32]. The legislation stands clear that a claimant may have a claim which is present or future, certain or contingent future even if it's a future liability makes no difference[33]. Creditors with competing rights should be treated as different classes. Such scheme should be approved by separate class meetings accordingly. This having not been done, the scheme was not sanctioned[34]

IV. Class of Creditor

12. There could be different classes[35] of creditors depending upon the types of security they hold. If there are different groups within a class the interests of which are different from the rest of the class or which are to be treated differently under the scheme, such group must be treated as separate class for the purpose of the scheme[36]. If the creditors do not have a commonality of interest and if their rights and interest under a compromise could have different effect they are to be separately treated and cannot be included into one class[37]. Even if they are different groups within class, and their interest are different from the rest of the class they are to be treated differently as forming a separate class[38]. The

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[31] Definition of creditors, ICAI

[32] Seksaria Cotton mills ltd A.E. Naik and others 1967 37 com cas 656

[33] Supra note 23

[34] Hawk Insurance Co. Ltd. Re, (2001) 2 BCLC 480

[35] Palmer's Company Law, 24th Edition

[36] Miheer H. Mafatlal v. mafatlal industries Ltd 1996 87 com cas 792 SC

[37] SIEL Ltd, in re 2003 47 SCL 631

[38] Supra Note 26

creditors composing the different classes must have different interests. When one finds a different state of facts existing among different creditors which may differently affect their minds and their judgment, they must be divided into different classes, 'class' must be confined to those persons whose rights are not so dissimilar as to make it impossible for them to consult together with a view to their common interest[39]. If there are different groups within the class of interest of which are different from the rest of the class, or which are to be treated differently under the scheme, such group must be treated as separate class for the purpose of the scheme[40]. Similarly where subordinate creditors have an interest in the company which could be affected in a way which is different from the effect upon other creditors, then they would constitute a separate class[41]

13. In order to constitute a class, members belonging to the class must form a homogeneous group with commonality of interest. If people with heterogeneous interest are combined in a class, naturally the majority having common interest may ride roughshod over the minority representing a distinct interest.[42] So the conclusion can be drawn that if the members and creditors of the company have Divergent interests then they cannot be clubbed together into one class.

[39] Sovereign Life Assurance Co. v. Dodd [1892] 2 QB 573

[40] Nordic Bank PLC v. International Harvester8 Australia Ltd

[41] Re British and commonwealth holdings plc. (No. 3), (1992) BCLC 322

[42] ibid

Lifeline v Promoters

B. THERE IS A GRAVE BREACH OF CONTRACT DATED 23RD MARCH 2012.

I. The promoters are liable for breach of contract

14. It was after merger that Lifeline realized that it has been cheated for wrongful gain which was alsois unjust enrichment by the promoters. It was revealed after Lifeline received notice of violation of norms from FDA for producing below standard drugs[43]. The investigation for the same had commenced before Merger[44] against Jeevani and which was concealed and not declared on records.

15. Firstly there has been breach of contract on account of non disclosure of substantial facts. Secondly Delhi High court has jurisdiction over the matter as the concealment of this fact affect the subject matter of the agreement. Thirdly promoters are liable to pay the damage.

II. Non-Disclosure of Material Facts.

16. Section 173 of the companies act 1956 makes a compulsion that "all material facts concerning each item should be disclosed". The companies act does not elaborate the purview of material fact rather specify material facts[45]. It is general principle of law that when an agreement or a contract is done there must be true and fair disclosure of facts.

17. To constitute a falsity of representation it should be found false in substance as well as fact[46]. The standard by which the truth or falsity of a representation is to be judged has

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[43] Moot proposition Para 8 Line 4

[44] Moot Proposition Para 8 Line 6

[45] Companies Act,1956 Section 393(i)(a)

[46] R.C Thakkar v. Bombay Housing Board, AIR 1973 Guj 34 DB

been thus expressed. If the material circumstances are incorrectly stated, that is to say if the discrepancy between the fact as represented and the actual facts is such as would be considered material by reasonable representation, the representation is false, if otherwise it's not[47].

III. Concealment of facts amounts to misrepresentation.

18. A concealment of any material fact is just as serious as a misrepresentation of it[48]. Silence to fact that defeat the object of the contract amounts to misrepresentation[49]. Concealment of material fact or omission to state material fact, the applicant can proceed on the ground of misrepresentation[50].

IV. Violation of Uberrinae Fibei.

19. There are some contracts in which more is required that a discreet reticence. They are of utmost good faith and must be avoided unless there had been a full disclosure of material facts[51]. It is a certain class of contract, one of the parties is presumed to have means of knowledge which are not accessible to the others, even at a high cost therefore it must be disclosed.

V. The Subject is a Substantial Fact.

20. Investigation is done when some unnatural and unacceptable facts are in question. In the instant case the investigation proceedings of FDA was concealed which would directly affect the goodwill of the company and affect of the work of Lifeline. This fact is also

[47] Halsburys Laws of England 3rd Edition Vol 26 Para 1557

[48] Martin Cashin v Peter J. Cashin AIR 1938 PC 103 1939 MWN 85

[49] Jogendra Nath Goswami v Chandra Kumar Mazumdar, AIR 1914 CAL 661:42 CAL 28 DB

[50] Sarab Shah Pestonji v Secretary of State AIR 1928 BOM 17:109 IC 141 DB

[51] Ansons Law of Contract 27th Edition Page 258

vital as it is related to merger agreement and is the core subject matter. It is specifically mentioned in the clauses of the contract for disclosure of fact[52].

VI. Jurisdiction of High Court

21. The contention of promoter cannot subsist in the light of agreement as it is only effective to solve any dispute in the agreement[53]. In accordance to relevant section of General Clauses Act if Statutes provide specific remedy then such shall be followed[54]. In the instant case it is specifically stated that matters relating to subject matter that means the agreement shall be subject to jurisdiction of High Court. Further the Legislation also compels the same.

VII. Promoters are liable for damages

22. This contract is executed by means of private sale and has been made before the incorporation, hence all liabilities are upon the promoters who are directly responsible for all acts of the company. The investigation for the quality of product is an important fact which substantially affects the deal. The promoter in order to get inflated price concealed the facts and is liable under the Indian Contract Act to pay for damages.

Swasth v. CCL's and Lifeline

D. WHETHER ORDER FOR DIRECTING OF INVESTIGATION AGAINST SWASTH IS BAD IN LAW.

[52] Moot Proposition Para 3 Line 9

[53] Moot Proposition Arbitration Clause

[54] General Clauses Act,1897

23. In an IP suit, typically, an IP owner is trying to exclude another from its use. Exclusion leads to violations of Competition Laws. Counterclaim to trademark or trade secret cases most often allege monopolization or attempted monopolization. The first thing a counterclaimant must demonstrate is market power—or the ability of an alleged monopolist to charge supra competitive prices. In addition to market power, a counterclaimant must also allege and prove exclusionary conduct. "To safeguard the incentive to innovate, the possession of monopoly power will not be found unlawful unless it is accompanied by an element of anticompetitive conduct[55]." This outline focuses specifically on the conduct element and details the types of conduct that may rise to the level of exclusionary conduct for the purposes of proving such violation.

I. <u>There are two-part test for Whether Single Suit Is a Sham:-</u>

24. The Supreme Court of USA articulated a two-part test to determine whether litigation constitutes a sham. *First*, a suit must be "*objectively baseless in the sense that no reasonable litigant could realistically expect success on the merits*." If the claimant meets this threshold, the court inquires into whether "*the baseless lawsuit conceals an attempt to interfere directly with the business relationships of a competitor*." This second prong constitutes a subjective inquiry. "sham suit must be both subjectively brought in bad faith and based on a theory of either infringement or validity that is objectively baseless.[56]".To determine whether a lawsuit is objectively baseless, the Judiciary has looked to whether the party seeking to enforce IP had "probable cause. Where the law is unsettled, the action is arguably warranted by existing law, or there is an objectively good faith

[55] Verizon Commc'ns Inc v. Law officers of Curtis v. Trinko, LLP 540 U.S> 398, 407 2004

[56] Nobelpharma AB v. Implant Innovations, Inc 141 F.3 D 1059, 1072 Fed. Cir. 1998

argument for extending existing law.[57]" One particular factual scenario that can give rise to a sham litigation claim, is when a patent owner or enforcer attempts, in bad faith, to enforce a patent, knowing the patent is invalid[58]. It is submitted that the direction to investigate the matter relating to Swasth is inspired by general interpretation of Law under relevant IPR and allied Laws.

II. Dominent position

25. Dominant position has been defined under the Act to mean a position of strength, enjoyed by an enterprise, in the relevant market, in India, which enables it to (i) *operate independently of competitive forces prevailing in the relevant market*; or (ii) *affect its competitors or consumers or the relevant market in its favour*. Abusive conduct may include imposing discriminatory or unfair or excessive price or conditions of sale, restricting or even limiting production/technical development, exclusive deals or cross-subsidizing the costs in one market by leveraging a dominant position in some other market. First it is necessary to determine whether a firm is dominant, or whether it behaves to an appreciable extent independently of its competitors, customers and ultimately of its consumer. Market dominance is a measure of the strength of a brand, product, service, or firm, relative to competitive offerings.
26. There is often a geographic element to the competitive landscape. In defining market dominance, you must see to what extent a product, brand, or firm controls a product

[57] ERBE Elektromedizin GmbH v. Canady Tech. LLC, 629 F.3d 1278 ,1292

[58] Handgards v. Ethicon, 601 F.2d 986 (9th Cir.1979).

category in a given geographic area. There are several ways of calculating market dominance. The most direct is market share. Similarly as with collusive conduct, market shares are determined with reference to the particular market in which the firm and product in question is sold. Dominant firm's prices become "exploitative" single firm exploitation of market power or use of improper means of attaining or retaining market power. Single firm exploitation of market power or use of improper means of attaining or retaining market power. These concepts are variously called "*abuse of dominant position*" or "*monopolization*" or "misuse of market power.

27. Before turning to definitions of specific legal concepts, however, the economic concept of "dominance" should be discussed. An alternative is the definition of dominant position provided by the European Court of Justice: "a position of economic strength enjoyed by an undertaking which enables it to prevent effective competition being maintained on the relevant market by affording it the power to behave to an appreciable extent independently of its competitors, customers and ultimately of its consumers[59]" .This definition contains two elements -- an ability to prevent effective competition and an ability to behave independently of three sets of market actors. An example is the case of real-estate major[60].The CCI defined the relevant market extremely narrowly to be the market for 'high-end residential apartments in the city of Gurgaon[61]. By restricting the product scope and the geography of the relevant market to a particular suburb, the CCI's decision that DLF was dominant in the relevant market was but a given. Dominance is

[59] United Brands v. Commission, Case 27/76 1978 ECR 207, 1978 1 CMLR 429

[60] DLF Ltd in Belaire Owners Association v DLF Limited (The DLF Case)

[61] A city in the state of UP

defined as the ability of an enterprise to operate independently of market forces and enables it to affect competitors or consumers or the relevant market in its favour. Under section 19(4) of the Act, the CCI is required to assess dominance on the basis of the following factors: market share; size and resources of the enterprise; market share of competitors; economic power of the enterprise, including commercial advantages over competitors; dependence of consumers on the enterprise; legal monopoly or dominant position; entry barriers, including barriers such as regulatory barriers, financial risk; market structure and size of the market; or any other factor that the CCI may consider relevant for the inquiry.

28. Actions that constitute abuse of dominance within the meaning of the Act include: exclusionary abuses: these include actions or conduct that could result in the exclusion of competitors or new entrants from the relevant market, such as refusal or limitation of supply, denial of market access, etc; and excessive pricing, which is the charging of excessive prices which do not have any reasonable relation to the economic value of the product or service;

III. **The allegation of dominant position is not valid in the present** case

29. Two common elements: whether an undertaking is dominant in a relevant market; and, if so, whether it is abusing that dominant position. According to Section 18 of the Act it shall be the duty of the Commission to eliminate practices having adverse effect on competition, promote and sustain competition, protect the interest of consumers and ensure freedom of trade carried on by other participants, in markets in India. Thus abuse of dominant position by an enterprise is a serious violation under the Indian Competition Act. Section 4 of the Act specifically states that no enterprise shall abuse its dominant

position. It also states that there shall be an abuse of dominant position if an enterprise imposes unfair or discriminatory conditions or prices in the purchase or sale of goods or provision of services or if it limits or restricts production of goods or provision of services or technical and scientific development or it denies market access, etc.

PRAYER

Wherefore in light of the issues raised , arguments presented and authorities cited ,it is humbly prayed that this Court may be pleased to hold ,adjudge and declare that ;

1. To Set aside the order of approval of scheme ,dated 5th July 2013 passed by the Hon'ble High Court of Delhi.

2. To make the promoters liable for the breach of contract on account of defrauding and wrongful gain and accordingly order them for the payment of damages .

3. To quash the Investigation proceeding initiated by the DG CCL.

And pass any other order it may deem fit in the interest of justice , equity and good conscience.

All of which is humbly prayed,

Team Code H

Counsel for the Appellant