

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 14-06-2021 AT 10.30 A.M THROUGH
VIDEO CONFERENCING:

PRESENT: SMT. R. SUCHARITHA, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER : CP/69(CHE)/2021
NAME OF THE PETITIONER : Ramu Annamalai & 2 Others
NAME OF THE RESPONDENTS : GI Technology Pvt Ltd & 6 Others
UNDER SECTION : Sec 241-244 of CA, 2013

(5)

[CP/69(CHE)/2021]

ORDER

Counsel for the Petitioner is represented by Ld. Counsel Mr. Srinath Sridevan. R1, R2 and R3 is led by Learned Sr. Counsel Mr. P.H. Arvinth Pandian. R4 is represented by M/s. EKK Legal.

CP/69(CHE)/2021 is hereby **admitted**.

Counsel for the Petitioner seeks interim injunction restraining the R1 Company from transferring its funds to the 4th Respondent. The Petitioner has also sought five other interim reliefs in the main application. The Petitioner holds 40% of the shareholding of R1 Company. R2 and R3 holds 60% of the shareholding of R1 Company.

Counsel for the Petitioner states that arbitration proceedings of R1 and R4 are pending before Hon'ble Singapore Court of Arbitration. Meanwhile, the Petitioner had filed O.A. No.236 of 2020 and 237 of 2020 before the Hon'ble High Court of Madras. The Hon'ble High of Madras Court vide order dated 27.08.2020 passed an injunction restraining R1 Company from transferring funds to the 4th Respondent. However, the Hon'ble High Court has not considered the prayer in O.A. No.236 of 2020 seeking relief restraining R2 and R3 herein from transferring funds to the 4th Respondent. Both parties have not filed any appeal against this order. Hence, interim reliefs sought for by the Petitioner herein is declined. The Petitioner has sought interim relief for appointment of Independent Auditor for R1 Company

The Respondent shall file their counter in the main CP after hearing the Respondents in the main CP. The relief sought for an appointment of Independent Auditor shall be considered.

List this matter on **11.08.2021** for counter and further hearing.

-sd-
(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-
(R. SUCHARITHA)
MEMBER (JUDICIAL)

vs