

NATIONAL COMPANY LAW TRIBUNAL  
SINGLE BENCH  
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON

27/09/2018

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER - JUDICIAL

APPLICATION NUMBER : MA/248/2018

PETITION NUMBER : CP/603/(IB)/2017

NAME OF THE PETITIONER(S) : ASSET RECONSTRUCTION COMPANY INDIA LTD

NAME OF THE RESPONDENT(S) : Dhanapal and 2 others

UNDER SECTION : 60(5)

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
			REPRESENTATION BY WHOM

P. H. ARVINDH PANDIAN,  
Senior Counsel  
for AVINASH KRISHNAN RAVI } Counsel for R2

*[Signature]*

R. SANKARANARAYANAN,  
Senior Counsel  
for Hareesh } Counsel for R3

*[Signature]*

ANANT SINGRATHIA  
Counsel for RP  
*[Signature]*

E. UNDPRAKASH  
Senior Counsel  
Counsel for Applicants  
*[Signature]*

*[Signature]*  
for Ramalingam &  
Associates


**ORDER**

Counsel for the Petitioner is present. Counsel for R2 and R3 is present. Counsel for R1 undertakes to file vakalat.

The reliefs sought by the Applicant are as follows :

1. Disqualify the second and third Respondents from exercising any right of representation, participation or voting as members of the COC based on their alleged claim in Form 'C' as financial creditors;
2. Order Forensic Audit in respect of the claims of the second and third Respondents as financial creditors based on the alleged Assignment Deeds dated 31.03.2017 and entries in the books of accounts of the Corporate Debtor;
3. Set aside the Resolution appointing a Resolution Professional in the first meeting of the COC held on 06.07.2018 and direct the first Respondent to continue as the Resolution Professional; and
4. Grant such further reliefs which this Hon'ble Tribunal may deem fit and proper in the circumstance of this case and in the interest of justice and thus render justice.

In view of the reliefs prayed for in the application, it is appropriate to refer the matter to the Resolution Professional to take decision within three weeks on the issues raised by the Applicant by providing due opportunity to both the parties. In case, any of the parties is getting aggrieved by the decision to be taken by the Resolution Professional, the party is at liberty to file appropriate application. Accordingly, the Application stands **disposed of**.

  
(CH. MOHD. SHERIFF TARIQ)  
MEMBER (JUDICIAL)