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**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 22.02.2018.

PRESENT: 1. Hon'ble Member(J) **Shri Ratakonda Murali**
2. Hon'ble Member(T) **Dr. Ashok Kumar Mishra**

C.P. No. or C.A. No.	T.P. No.	Purpose	Section	Name of the Parties M/s. / Mr.
CP No.64/BB/2018	-	For hearing	245	M/s Peepul Capital Fund II LLC Vs Universal Power Transformer Pvt Ltd and others

SL. NAME (IN CAPITAL)
NO. & PHONE NUMBER

REPRESENTATION TO WHOM

SIGNATURE

LAVANYA B. ANANTH
FOR

GANAPATH HEGDE
(DUA ASSOCIATES)

K. DUSHYANTHA
KUMAR
9341223937

Prakyaath Shetty K.
8992861446

HARISH KUMAR V.L.
9880007376

PETITIONER

RESPONDENT-1

RESPONDENT-2

RESPONDENT NO.3

Lavanya Ananth

Dushyanta Kumar

Prakyaath Shetty K.

Harish Kumar V.L.


- P.T.O -

ORDER

Counsel for Petitioner is present. Shri K.Dushyantha Kumar, PCS undertake to file vakalath for appearance for 1st Respondent. Shri K.Prakyath Shetty, Advocate undertake to file vakalath for R2 and Shri V.L Harish Kumar, Advocate undertake to file vakalath for R3. Copies of petition and annexures were served on the Respondents. In this matter, Petitioner Counsel requested to pass an interim order. Respondents Counsels are directed to file objections at the first instance in respect of Interim reliefs 1,2 & 3 ^{prayed} ~~prepared~~ ^{and} by the Petitioner in their main petition to the Tribunal to hear the Counsels for both sides including PCS only on interim reliefs on 1,2 & 3 at the first instance and for filing objections and vakalaths.

Counsel for Petitioner requested the Tribunal to pass an interim order only to the extent that assets of the company are ^{to be} maintained in status-~~co~~, as far as company is concerned. However, Counsels including PCS for R1 strongly opposed any interim or status-~~co~~ ^{quo} to be passed by the Tribunal on the ground that, some of the assets of the 1st Respondent Company were already mortgage to the SBI and that Bank at any point of time ^{may} proceed against mortgage property. Even if an order of status-~~co~~ is passed with reference to the assets of the company, yet we make it clear the order of status-~~co~~ does not affect the right of SBI, the mortgage ^{may} to proceed against mortgaged property. So an interim order is passed that, the 1st Respondent Company to maintain status-~~co~~ ^{quo} with regards to its assets, but the status-~~co~~ order does not prohibit the SBI to proceed against mortgaged property. interim status-~~co~~ ^{quo} till 20th March 2018, and next hearing date is ~~post~~ ^{fixed} on 20/03/2018. Counsel for Petitioner filed memo along with stamp paper.


Member (T)


Member (J)