

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, AT HYDERABAD**

CP No. 27/98/HDB/2016

Date: 06.02.2017

Between

1. Mr. Pasumarthy Sai Prakash
S/o Late P. Hanumantha Rao
Aged about 54 years
H.No. 2-22-174, Ananth Nagar,
Margadarshini society, Rasoolpura,
Secunderabad – 500003
2. Mr. P. Rama Lakshmi
W/o Late P. Hanumantha Rao
Aged about 71 years,
H.No. 2-22-174, Ananth Nagar,
Margadarshini society, Rasoolpura,
Secunderabad – 500003
3. Mr. Manoj Kumar
Aged about 47 years
S/o Mohan Kumar,
520, Manasovar Heights,
Manovikas Nagar
Secunderabad – 500009

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

.... Petitioners

AND

1. Acumen Software Technologies Limited
Regd Off: at 6-3-866/1/1, 2&3,
Panjagutta,
Hyderabad – 500016
2. Mr. P.V.S.R. Murthy
S/o Late P. Hanumantha Rao
Aged 51 years, Occ: Business
R/o. Villa No.26, Luxura Greens
Opp. Kendriya Vidyalaya, new Bowenpally
Secunderabad – 500011



3. Mrs. P. Arunmayee
W/o P.V.S.R. Murthy
Aged 44 years, Occ: Business,
R/o. Villa No.26, Luxura Greens
Opp. Kendriya Vidyalaya, new Bowenpally
Secunderabad – 500011

4. Mr. S.P. Raghunathan
Aged about 78 years, Occ: Business
Plot No.5, Priya Colony,
Phase 2, Kakaguda,
Secunderabad – 500015

5. The Registrar of Companies (RoC)
Ministry of Corporate Affairs
For the States of Telangana and Andhra Pradesh
2nd Floor, Corporate Bhawan
GSI Post, Tattiannaram, Nagole, Badlaguda,
Hyderabad, Telangana – 500068

... Respondents

Counsel for the Petitioners:

Dr.S.V. Ramakrishna

Counsel for Respondent Nos. 1 and 3:

Mr. M.S. Srinivasa Iyengar

Respondent No.2:

Mr. P.V.S.R. Murthy, Party-in-Person

CORAM:

Hon'ble Mr. Rajeswara Rao Vittanala, Member (Judicial)



ORDER

(As per Rajeswara Rao Vittanala, Member (J))

1. Heard Dr. S.V. Ramakrishna, Learned Counsel for the Petitioners, Sh. M.S.Srinivasa Iyengar for Respondent No.1 and 3, Sh. P.V.S.R. Murthy, Respondent No.2 and Sh. Pasumarthy Sai Prakash, Petitioner No.1 in the present Company Petition.
2. The Learned Counsel for the Petitioners submits that Acumen Software Technologies Ltd (hereinafter referred as "Respondent No.1 Company") was originally incorporated as a Private Limited Company in the name

and style of "Acumen Software Technologies Private Limited" on 03.04.1998 and subsequently changed to a Public Limited Company to "Acumen Software Technologies Limited" as per the fresh Certificate of incorporation dated 04.05.2000 and bearing CIN: U72200TG1998PLC 029196. The Authorized Share Capital of the Respondent No.1 Company as on date is Rs. 40,50,00,000/- number of Equity Shares of Rs.10/- each and paid up capital is at Rs. 16,98,8000/- divided into 16,98,800 number of equity shares of Rs.10/- each as per document filed with Registrar of Companies (RoC) on 04.05.2000.

3. The present Company Petition has been filed under Section 98 of the Companies Act, 2013 read with Rules 11 and 74 of the NCLT Rules, 2016 and other applicable provisions of the Companies Act, 2013, by interalia, seeking directions to Respondent No.1 Company to hold a general meeting by way of an Extra Ordinary General Meeting (EGM) of its Members to be held on such date, time, venue as may be considered appropriate by this Tribunal with sole agenda of appointment of regular Directors of the 1st Respondent Company to be elected by the 12 Members, and for the purpose of convening and conducting and chairing the said EGM, this Tribunal may appoint an Advocate Commissioner; direct RoC, Hyderabad to produce all the relevant records, direct the 5th Respondent, the Registrar of Companies at Hyderabad to remove the names of 2nd, 3rd and 4th Respondents herein from the List of Signatories/Directors from public view records of the RoC/MCA webportal as their names were wrongly as Directors of the 1st Respondent Company, etc.



4. During the hearing of the case, all the Learned counsels submit that there is a provision under Section 442 of the Companies Act, 2013 with respect to Mediation and Conciliation Panel and they requested the Tribunal to invoke the above provisions, to appoint an Advocate Commissioner to

find out a solution/ to adjudicate the issue in question by Mediation and Conciliation among the parties.

They have commonly agreed to appoint Mr. B.P. Mohan, Advocate as the Sole Conciliator/Advocate Commissioner, for the Mediation and Conciliation involved in dispute and collect all evidence with respect to the disputes raised by both the parties and see that the issue in question is amicable settled.

5. The Learned Counsel for the Petitioners along with Sh. Pasumarthu Sai Prakash (Petitioner No.1) submits that several cases have been filed by the Respondents against the Petitioners and thus, the Petitioners are forced to file the present Company Petition seeking several reliefs.
6. The Learned Counsel for the Respondents No. 1 and 3, disputed several averments made in the Company Petition, including the members of the Respondent No.1 Company.
7. Sh. P.V.S.R. Murthy (Respondent No.2), who is present in the Court, also suggested several measures to be taken so as to ascertain voting powers of the members of the Company, etc. However, he also agrees that one effort should be made for mediation and conciliation to resolve the issue.
8. In view of the above facts and circumstances of the case, I am of the considered view that it is a fit matter to dispose of at admission stage, with the consent of all parties, by invoking the provisions of Section 442 of the Companies Act, 2013 and the general powers conferred upon by this Tribunal, with following directions:
 - a. I hereby appoint Sh. B.P.Mohan, Advocate, residing at 103, Vijaya Sikhara Enclave, 12-2-823/B/12, Satyasai Marg, Mehdipatnam, Hyderabad – 500028, as Sole Conciliator/Advocate Commissioner to analyse the entire issue basing on the evidence produced by both the parties and see that the issue is amicably settled among the parties in



- a shortest possible time. The Learned Sole Conciliator/Advocate Commissioner is directed to issue notice to all the parties calling upon to submit their grievances along with suitable and relevant papers/evidences.
- b. All the parties are directed to submit the terms and conditions to the Learned Sole Conciliator/Advocate Commissioner, within 3 days from today.
- c. The Learned Sole Conciliator/Advocate Commissioner is directed to give fair opportunity to all the parties to issue and accept all papers/evidences submitted by parties and come to final conclusions with respect to the issues raised in the Company Petition.
- d. The Learned Sole Conciliator/Advocate Commissioner is authorized to get required information from the Registrar of Companies, Hyderabad to settle issue in question.
- e. The fee fixed for the Learned Sole Conciliator/Advocate Commissioner is Rs. 75,000/- (Rupees Seventy Five Thousand only) which is to be shared equally by Petitioners, Respondent No. 1 to 3 and Respondent No.2.
- f. The Learned Sole Conciliator/Advocate Commissioner is directed to complete the entire exercise of Mediation and Conciliation within one month from today.
- g. The Parties are at liberty to approach the Tribunal, if they are aggrieved by the Conciliation proceedings of the Sole Conciliator/Advocate Commissioner.

Sd/-

RAJESWARA RAO VITTANALA

MEMBER (J)

V. Annapoorna
V. ANNA POORNA
Asst. DIRECTOR
NCLT, HYDERABAD - 68

