**NATIONAL COMPANY LAW TRIBUNAL**
**AHMEDABAD BENCH**
**AHMEDABAD**

**TP No. 98-A/2016 with TP No. 98/397-398/NCLT/AHM/2016 (New)**
**MA No. 202/2015 with C.P. No. 47/397-398/CLB/MB/2015(Old)**

Coram: **Present: Hon'ble Mr. BIKKI RAVEENDRA BABU**
**MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 18.10.2016**

Name of the Company: Madhukant S. Garg
V/s.
Garlico Industries Ltd. & Ors.

Section of the Companies Act: Section 397-398 of the Companies Act, 1956

| S.NO. | NAME (CAPITAL LETTERS) | DESIGNATION | REPRESENTATION | SIGNATURE |
|---|---|---|---|---|
| 1. | — | | | |
| 2. | — | | | |

Order on Reserve
18/10

## ORDER

Petitioner who is one of the directors in Garlico Industries Ltd. filed CP vide CP No. 47/2015 before CLB Mumbai under sections 397-398,399 of Companies Act, 1956 against the Company and its directors Respondents 2 to 4. Respondent No. 2 is director and the brother of Petitioner. Respondent No. 3 is another director and the wife of Respondent 2. Respondent No. 4 is the promoter director who is the father of Petitioner and Respondent No.2.

During the pendency of CP 47/2015 before CLB Mumbai, Petitioner filed application for withdrawal vide CA No. 202/2015. After the matter is transferred to NCLT Ahmedabad, CP is renumbered as TP 98/2016 and the withdrawal application 202/2015 is renumbered as TP 98-A/2016.
The matter was listed before this Bench on 8.9.2016 and notices were issued to both parties. But on 8.9.2016, Petitioners and Respondents 1 to 4 were not present. The matter is listed again today on 18.10.2016. Even today, Petitioner and Respondents are not present.

TP 98-A/2016 is an application seeking permission to withdraw TP 98/2016 (CP 47/2015). The said application is signed by Petitioner and Respondents 1 to 4. The supporting affidavit of Petitioner and R2 is also enclosed with the said application.

A perusal of the application and the supporting affidavit disclose that the matter is settled between Petitioner and Respondents 1 to 4 by way of family settlement.

Hence, Petitioner is permitted to withdraw TP 98/2016 without any liberty. TP 98-A/2016 is allowed. TP 98/2016 is dismissed as withdrawn. No costs.

18/10/16

**(BIKKI RAVEENDRA BABU)**
**MEMBER JUDICIAL**

Dated this the 18th day of October, 2016.