

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
T.P.NO. 73/2016
IN
I.A. 09/2016
(CP NO. 26/2015)

***PRESENT: SHRI RATAKONDA MURALI, MEMBER JUDICIAL
SHRI. ASHOK KUMAR MISHRA, MEMBER TECHNICAL***

**IN THE MATTER OF THE COMPANIES ACT, 1956
SECTION 402, 397/398 OF THE COMPANIES ACT, 1956**

AND



**IN THE MATTER OF VIKRAM RAJESH PAWAR AND ANOTHER
Vs
M/s IFOCUS SYSTEC(INDIA) PRIVATE LIMITED & OTHERS**

INTERIM ORDER

This Interim Application is filed on behalf of Petitioners under section 244 of the Companies Act, 2013. Containing inter-alia that, Petitioners have filed the main company petition under section 397/398 of the Companies Act, 1956, for the acts of oppression and mismanagement. In the said company petition pleading are completed and main petition is coming up for hearing.

During pendency of said petition the present interim application is filed for appointment of an observer to record and submit detail report on the Annual General Meeting to be held today i.e., 30/09/2016 at 4.00 p.m.

The counsel for Respondent filed objections denying the allegations leveled in the petition. We have heard both counsels and pending disposal of the interim application, we considered the appointment of an observer to oversee the Annual General Meeting proceedings. Both the counsels have agreed for appointment of an observer only for the purpose of observing the proceedings of the Annual General Meeting and to file a report about the proceedings before the Tribunal.



Both the Counsels have no objection for appointment of Mr. S. Vivekananda, VGB Associates, Advocates, No.23, Vasupuram, 3rd Floor, Muniswamy Road, Shivajinagar, Bangalore-560051 as an observer as suggested by them. Pending final order on the Interim Application, we appoint Shri S.Vivekaananda, Advocate as an observer with a direction to be present in the premises where Annual General Meeting is scheduled to be held today i.e., 30/09/2016 at 4.00 p.m and to oversee the proceedings, prepare a report and to file the same in the Tribunal.

Parties to the Petition are directed to co-operate with Shri S.Vivekananda, Advocate at the time of observing the proceeding. The Counsel for Respondent has undertaken to cover the Annual General Meeting proceedings in Camera for which Counsel for Petitioner has no objection.

Shri S.Vivekananda, Advocate is appointed as an Observer and his fee is provisionally fixed at Rs.10,000/- (Rupees Ten thousand only) to be payable directly by the Petitioners. He has to file his report by 21/10/2016 and the interim application is posted for further hearing.

This order is passed without prejudice to the contentions of the Respondents and also to the contentions of the Petitioners.

Copy of this Order be given to the Counsels and also to the observer.


(RATAKONDA MURALI)
MEMBER, JUDICIAL


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL

DATED THIS THE 30th DAY OF SEPTEMBER 2016