

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
Company Application No. 97 of 2016
IN
COMPANY PETITION NO. 36/397-398/CLB/MB/MAH/2015**

CORAM:

SHRI M. K. SHRAWAT
MEMBER (JUDICIAL)

IN THE MATTER OF COMPANIES ACT, 1956 (1 of 1956)
AND

In the matter of Sections 397 AND 398 of the Companies Act, 1956.

AND

In the matter of URBAN GENESIS INFRACON PRIVATE LIMITED, having its
Registered Office at Flat No. 3, First Floor, Ganeshwadi, F.C. Road Lane, Near
Hotel Pleasant, Shivaji Nagar, Pune, Maharashtra – 411 004.

AND

IN THE MATTER OF

LAXMIKANT NAIKWADI
SUBHASH KANAWADE
MAYUR KANAWADE

...

APPLICANTS.

VERSIS

SAGAR AMBADEKAR.

...

RESPONDENT.

Mr. Manish Parde PCS for Petitioner.

Mr. R.T. Rajguroo Advocate for Respondents.

ORDER

Heard on : 04.04.2017

Pronounced on : 04.04.2017

1. The Learned Representatives of the respective parties are present.
2. In respect of Application bearing C.A. No. 97/2016 there are certain prayers revolves around an approval of this Bench for an "Appointment of Additional Director". By mutual consent of both the sides at this juncture it is worth to mention that vide an Order of CLB dated 27.04.2015 vide para 3 it was held as under :-

"3. Heard on ad-interim prayers. Having considered the submissions advanced by the Ld. Counsels representing the rival parties, the Company is permitted to hold the EOGM on the scheduled date, time and place. However, the Resolutions passed thereat shall not be implemented until the next date of hearing without prior approval of the CLB."

3. Thereupon, EOGM was conducted and the Resolution is placed today before the Bench. However, there is no progress due to certain disagreement, hence to overcome the dead lock through this Application the prayer is made to appoint Additional Director.
4. The Learned Representatives have made a statement that, if it is directed to appoint an Additional Director then the parties shall mutually agree to appoint an Additional Director so that the normal business of the Company such as filing of the Audit Report and signing of the Balance Sheet can be accomplished.. Permission is granted with the expectation that the legal formalities shall be completed within a month's time henceforth.
5. The Learned Representative of the Respondent has also intimated that there is scope of mutual settlement of the dispute amongst the parties for which negotiations are going on. Therefore, seeking time, which is granted.
6. CA No. 97/2016 stands disposed of on the terms indicated hereinabove.
7. The Petition is now listed for hearing on **02.05.2017**. Date is duly communicated to both the sides.

Sd/-

M.K. Shrawat
Member (Judicial)

Dated: **04.04.2017**