

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

CP No. 25/241/242/HDB/2016

Date of Order: 22.12.2016.

Between:

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OF THE ORIGINAL

Shri Bellapukonda Venkata Bhemeswara Subbaraju,
S/o. Rama Chadra Raju,
Aged About 41 Years,
R/o 30-2-50/1,
Thotavari Veedhi,
Ramachandrapuram,
East Godavari

...Petitioner

AND

1. Sri Lakshmi Varun Agro Farms Private Limited,
16-23C-3, Road No.3,
Pallamraju Nagar,
Kakinada-533001. Rep by its Director

2. Mr. K. Somi Reddy,
S/o. Veer Reddy
Aged about 70 Years,
16-23C-3, Road No.3,
Pallamraju Nagar,
Kakinada-533001.

Director of Sri Lakshmi Varun Agro Farms Private Limited.



3. Mr. D. Ammi Reddy

S/o. Not known to the Petitioner,

Aged about 68 Years,

16-23C-3, Road No.3,

Pallamraju Nagar,

Kakinada-533001.

Director of Sri Lakshmi Varun Agro Farms Private Limited.

4. Mr. P. Ramaswamy Naidu,

S/o. P. Narsinga Rao,

Aged about 55 Years,

16-23C-3, Road No.3,

Pallamraju Nagar,

Kakinada-533001.

Director of Sri Lakshmi Varun Agro Farms Private Limited.

.....Respondents

Counsel for Petitioners :

Shri DVAS Ravi Prasad

for Sh. N. Harinath

Counsel for Respondents:

None



CORAM:

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

ORDER

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

1. Heard Shri D.V.A.S Ravi Prasad for petitioner. The learned counsel for petitioner has moved this company petition today by showing that there is an urgency in the matter to pass an interim order. The learned counsel for petitioner submits that the petitioner was proposed to be removed as Managing Director, by notice dated 13.12.2016, which was issued under section 169 r/w section 100 of the Companies Act, 2013. The learned counsel for petitioner submits that he received the said notice on 16.12.2016 and he stated to have submitted a reply dated 21.12.2016 to Respondent No.2 by pointing out that the said notice is contrary to the provisions of the Companies Act, as it mandates 21 days clear notice and thus requested not to take any adverse decision, while the matter is sub-judice before NCLT. Having not received any response from Respondent No.2, he has moved this Company Petition seeking to protect the interest of minority shareholders i.e. the petitioner.
2. The caveat petition filed by respondent, was received by NCLT on 19.12.2016, which was numbered as Caveat Petition No.25/2016. As per law, the petitioner has to give sufficient advance notice to respondents before moving urgent petition/application seeking any interim order. The documents did not show that petitioner has intimated the Respondents about moving of this petition today.



3. In the above circumstances, I pass the following interim orders:
- Any decision going to be taken in the Board Meeting to be held on 23.12.2016 is subject to the result of the present Company Petition.
 - Issue urgent notice to all respondents.
 - The petitioner is permitted to take personal notice to all Respondents and also communicate it to all Respondents by Email and, submit the proof of service by next date of hearing.
 - List the case on 27.12.2016 for Admission and Consideration for Interim Relief.

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OF THE ORIGINAL



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

Sd/-

RAJESWARA RAO VITTANALA

Member (J)