

National Company Law Tribunal

Allahabad Bench

CP NO. 22/2015

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 10.10.2017

NAME OF THE COMPANY: Lakshmi Cotyso Ltd

SECTION OF THE COMPANIES ACT: 433/434 of the Companies Act of 1956

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	Ankit K Singh	PCS	Respondent	Ankit
2.	M. K. Bhatt	CLAU	AD (CR)	M. K. Bhatt
3.	V. K. Singh	Advocate	Petitioner	V. K. Singh

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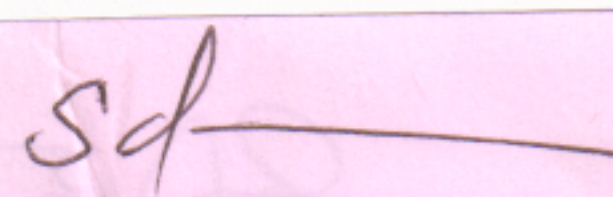
Advocate, Shri V.K. Shrivastava present by filing the present application for restoration, which has been decided earlier on 12.09.2017 in absence of the petitioner counsel. The learned counsel put forth his submission that day, he was not able to appear in this court due to his illness but the court has proceeded to pass an order on the merits of the case without hearing of him. Hence, he should be afforded an opportunity to be heard before passing an appropriate order on the merits of the case. Hence, such order needs to be recalled and the present company petition needs to be restored.

Shri Ankit Kumar Singh, learned PCS seriously object to the present application stating such that present application is not entertainable because the Main Company Petition itself was not maintainable before this Court, keeping in view the statutory changes took place in Section 272 of the Companies Act, which now stands substituted with the provision of I.B Code, and read with the Notification of Central Govt. dated 29<sup>th</sup> June, 2017. Therefore, the present Restoration Application is liable to be rejected.

Notwithstanding the above, we feel, that an opportunity for hearing of petitioner counsel can be provided an appropriate order on the merits of the Main Company Petition can be passed well after hearing counsel for both the parties once again. The in connivance caused, if any, to the Respondent Company may be compensated by reasonable cost. Therefore, the application for restoration is conditionally allowed with a cost of Rs. 1000/- payable to the respondent PCS within a week.

The Matter be listed on 23<sup>rd</sup> October, 2017 for further argument.

Dated: 10.10.2017

  
H.P. Chaturvedi, Member (Judicial)