National Company Law Tribunal

Allahabad Bench

CPNO. 79/241-244/AL0/2016

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 28.11.2017

NAME OF THE COMPANY: Allahabad Galvanising Put Ltd

SECTION OF THE COMPANIES ACT/I & B CODE: 241/243 of the Companies Act of 2013

SI. NO. Name Designation Representation Signature

1: Nation Sharma Advo.

November Kumar Shokal Advo.

2: RAHUL SARAM ADD PCS

Rup. 40 134 Juil 6.

C.P. No. 79/241-244/ALD/2016

Shri Navneet Kumar Shukla for the petitioner. Shri Rahul Sripat along with Nesar Ahmad, PCS for the Respondent. The present matter is fixed for the final argument and is being adjourned time to time.

In fact, on previous hearing dated 8th September, 2017, also an opportunity with cost of Rs. 25,000/- was granted to the petitioner because that day his Senior Counsel was not available. Reportedly, the amount of cost has not so far been paid. The matter is being adjourned further to 5.10.2017, 10.11.2017 and for today.

Today, again the proxy counsel for petitioner seeks further adjournment, but he is not able to explain as to why the amount of cost was not paid, which, in our view is a non compliance of interim direction of this Court. Therefore, the petitioner cannot be allowed to enjoy the interim order of status quo passed in its favour on 13.07.2017. Hence, the same is vacated. Consequently, newly elected Directors are at liberty to act in the Respondent-Company in usual course. However, in conformity with the provision of the Companies Act.

However, this direction would be subject to final outcome of the present petition.

The matter be listed on 19th December, 2017.

Date: 28/11/2017

Typed by Jyoti

(Stenographer)

H.P. Chaturvedi, Member(Judicial)