

**NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH  
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
BENGALURU BENCH, BENGALURU, HELD ON 16.08.2017.

PRESENT: 1. Hon'ble Member(J) **Shri Ratakonda Murali**  
2. Hon'ble Member(T) **Dr. Ashok Kumar Mishra**

C.P. No. or C.A. No.	T.P. No.	Purpose	Section	Name of the Parties M/s. / Mr.
CP No.74/17	-	Admission	241	Metmin Investments Holdings Ltd. Vs Rinac India Ltd.

SL. NAME (IN CAPITAL)  
NO. & PHONE NUMBER

REPRESENTATION TO WHOM

SIGNATURE

Counsel for petitioner is present. Shri K. Suman, Advocate filed vakalat for R-1 company. Counsel for r-2 to 6 is present. He has filed one application under Section 8 of the Arbitration and Reconciliation Act.

Registry is directed to check and put up. Counsel for petitioner requested the Tribunal to pass an interim order prohibiting the petitioner company from creating any encumbrance on the 1<sup>st</sup> respondent company pending further hearing on the main petition. The counsel for petitioner would contend that the 1<sup>st</sup> respondent company is proposing to create encumbrance over the assets which would seriously affect the interest of the petitioner.

Counsel for R-2 to 6 informed the Tribunal that there is no intention on the part of the respondents including the Company to create any encumbrance on the property of the company. Counsel would contend that the petition itself is not maintainable and that any dispute, is to be settled by the Arbitrator and therefore a separate application was filed to refer the matter to the Arbitrator.

Considering the submissions made by the counsels on both sides, the Tribunal directs the respondent company not to create any encumbrance over the assets of the 1<sup>st</sup> respondent company till disposal of the application filed under Section 8 of the Arbitration and Reconciliation Act and it is also open to the respondents to approach the Tribunal for any modification of the Tribunal depending upon the situation that may arise in future before deciding the application filed under Section 8 of the Arbitration and Reconciliation Act.

List it on 07.09.2016. Counsel for petitioner to file their objections if any in application filed under Section 8 of the Arbitration and Reconciliation Act.

MEMBER (J)

MEMBER (T)