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**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 18.07.2017.

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 59/14	IA 01/16, 20/16, 30/16, IA 17/17, IA 21/17 IA 23/17, IA 24/17, IA 26/17, IA 28/17, IA 35/17 IN TP 66/16	Hearing	397/ 398	Pratap Reddy & Another Vs. Sri Lakshmi Narasimha Mining Co. P. Ltd. & 4 Ors.

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

REPRESENTATION TO WHOM

SIGNATURE

1. Sai Sujan Tayi  
GIRIDHAR & SAI  
Advocates

Petitioners in CP

*[Signature]*

2. CA GURAO

Respondents in CP

*[Signature]*

3. YELAMANCHILI PRASAD  
Advocate  
09440977194

Respondents

*[Signature]*

P.T.O.

Counsel for petitioner is present. Shri Yelamanchili Prasad, Advocate for R-1,3 and 4 is present. Auditor from M/s. Brahmaiah & Co/ is present.

We have heard counsels appearing for the petitioner as well for R-1,3 and 4. R-2 is present in person. We have heard him also.


Only final report is to be submitted by the Auditor to the Tribunal. The Auditors have submitted a claim for Rs.36.00 lakhs towards their fee including service tax. The Auditors already did some work with regard to verifying the accounts of the Company and therefore, some amount is to be paid to the Auditors out of the claim which is subject to passing a final order as we have heard both sides about the fee to be payable to Auditor basing on their claim.

Since already the Auditors have submitted interim report and final report is to be submitted after completing the remaining audit, if any, the first respondent Company is directed to pay 50% of the fee now claimed by the Auditors out of Rs.36.00 lakhs at the first instance within fifteen days from the date of this order. The balance of the fees payable to the Auditor will be decided by passing a separate order as we have heard at length both sides.


Now the counsel for petitioner has filed objections in IA 21/17. He has also filed objections for the fee memo filed by the Auditor. List it on 09.08.2017. Meanwhile, the Auditor, M/s. Brahmaiah & Co. to complete the audit work and file the final report.

The counsel for petitioner represented that the practice followed by the Company in issuing the cheque on behalf of the Company, i.e., the petitioner as well R-2 used to sign the cheques in respect of payment to the Auditor. The cheque for the 50% of the amount of the fees to be issued on behalf of the Company is therefore, directed to be signed by the petitioner and Respondent No.2.

List it on 09.08.2017.



MEMBER (J)



MEMBER (T)