

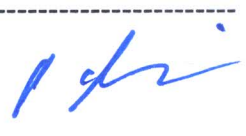
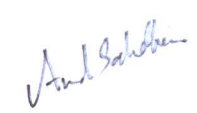
NATIONAL COMPANY LAW TRIBUNAL  
DIVISIONAL BENCH  
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 01/02/2017 AT 10.30 AM

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL  
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER :  
PETITION NUMBER : CP/5/2017  
NAME OF THE PETITIONER(S) : KRISHNAN SETHURAMAN  
NAME OF THE RESPONDENT(S) : CLOUDNOW TECHNOLOGIES PVT LTD  
UNDER SECTION : 241

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
REPRESENTATION BY WHOM			

- |    |   |                           |   |
|----|---|---------------------------|---|
| 1) | K. RAJ KUMAR<br>ANABAKK                                       | COUNSEL FOR<br>PETITIONER |   |
| 2) | KARTHIK RAM MOHANI<br>for S. RAJASUBRAMANIAM<br>& ASSOCIATES. | Counsel-<br>for R4        | Kara Z  |
| 3) | ANAND SASHIDHARAN   | Counsel for R1 + R2       |  |

## ORDER

Shri P Raj Kumar, counsel for petitioner present. Shri Anand Sashidharan, counsel for R1, R2 & R3 and Shri Karthik Ram Mohan, counsel for R4 are present. Counsel for petitioner submitted arguments. Prima facie the petitioner has satisfied the requirements of Sec.244 of the Companies Act, 2013. Therefore, the petition is admitted for hearing. At this stage, the counsel for R1 to R3 submitted that the petitioner has not come before the <sup>Tribunal</sup>~~chamber~~ with clean hands. He has alleged that a new entity is floated and the petitioner is continuously working to promote the new entity wherein his wife and sister are the shareholders and he has also uploaded a system pertaining to a software solution which has been developed by the R1 company for the purpose of its business and a similar type of software solution is used to promote the new entity by the petitioner who happens to be a director of R1 company. Petitioner stated that R1 and R2 are under legal obligation to follow the provisions of Companies Act, 2013, and the rules framed thereunder. Therefore, a due notice has to be given to him for the purpose of Board Meeting with clear agenda, provided there is compliance with the provisions and secretarial standards, he is willing to attend the meeting and take a call on all the allegations which have been levelled against him. In the light of the submissions by both the parties, R1 & R2 are directed to issue a proper notice in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder r/w secretarial standards. Petitioner is directed to attend the board meeting for the purpose of statutory compliance and discharge his duties. In case after a board meeting is held, there is a requirement of holding an AGM and the agenda is taken for removal of the petitioner as director, AGM may be conducted and the decision on the agenda may be taken. But the effect to the decision/resolution pertaining

to the removal of the petitioner as Director of the company shall not be given without the leave of this Tribunal. Counsel for respondent is directed to file a detailed counter in the CP by providing a copy to the other side. During the course of the arguments, it has also been put across the Bench by the counsel for respondents 1,2 & 3 that three directors who have been taken as additional directors have ceased to be directors pertaining to which the information has already been sent to the ROC by way of filing appropriate forms. R4 stated that he has also resigned from the company, the resignation letter and its acceptance by the company filed by him is taken on record. Counsel for petitioner is directed to issue private notice to R5 and file proof of sending and effecting service on him by way of an affidavit by the next date of hearing. The Registry is also directed to issue notice to R5 with proper acknowledgement. Put up on 22.02.2017 at 10.30 A.M.

  
(Ch. Md. Sharief Tariq)  
Member (Judicial)

  
(K. Anantha Padmanabha Swamy)  
Member (Judicial)