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NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW BOARD, CHENNAI 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 : TCP/46/2016
NAME OF THE PETITIONER(S) : P.Mohanraj and another
NAME OF THE RESPONDENT(S) : M M Gears P Ltd and 3 others
UNDER SECTION : 397/398

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

M/s. Ramakrishnan Viraraghavan.
G. Sivashankaran &
S. Sathyangarish.

Counsel to Petitioners

(G. Sivashankaran)

R. VIDHYA SHANKAR ADV. FOR RESPONDENTS R. Vidhya Shankar

ORDER

Shri Ramakrishnan Viraraghavan, counsel for petitioner present. Shri R. Vidhya Shankar, counsel for R1 to R3, R5 present. Counsel for respondents stated that he has received a report of the Chartered Accountant today and seeks time to get instructions from his client in relation to the same. During the course of hearing we have also been enlightened by both the parties about the points of dispute which are yet to be resolved in order to give effect to the terms of the compromise that came to be recorded by the CLB vide its order dated 27.10.2010. In this regard both the counsels stated that they are taking steps to

resolve the issue between the parties at the earliest. Further the counsel for applicant/respondent has drawn our attention to the notice which has been issued by the Project Officer, SIPCOT, pertaining to the land which is leased out for the purpose of construction for the company for commencing its business. In the said notice, a final opportunity is given for commencing the construction activities on the plot by the company without any delay. But both the counsels prayed that the final settlement between the parties is time consuming process, some more time is required to commence the construction on the plot. Therefore, SIPCOT is directed not to take any action on the notice issued on 28.12.2016 and provide a reasonable time to R1 company for commencing the construction activities on the plot. The counsel for the petitioner will make a copy of this order available to SIPCOT for getting the time extended. Put up on 15.02.2017 at 10.30 A.M.


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)