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NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 08/03/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : CP/10/2017
NAME OF THE PETITIONER(S) : UMA BALASUBRAMANIAM
NAME OF THE RESPONDENT(S) : SWAMY PUBLISHERS PVT LTD +5
UNDER SECTION : 241/242

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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REPRESENTATION BY WHOM			
1)	KRISHNA SRINIVASANI- KARTHIK RAM MOHANI- for. S. RAMASUBRAMANIAM, & ASSOCIATES.	Counsel for. Petitioner.	 Karthi-
2.	Rajasekhar VK	Counsel for all respondents - 1 to 6	Rajasekhar

ORDER

Under consideration is a Company Petition for admission that has been filed under Sections 241 and 242 read with Sections 243 and 244 of the Companies Act 2013 and numbered as C.P. No. 10 of 2017. We have heard the counsel for the petitioner. The petitioner has satisfied the requirements of the provisions of Section 244 of Companies Act, 2013. The matter complained of is pertaining to oppression and mismanagement. The petitioner has made a prima facie case. The petition is admitted for hearing.

During the course of hearing, Shri. V.K.Rajasekhar, advocate appearing on behalf of the Respondents filed Vakalat. Counsel for petitioner has pressed for interim reliefs contained in para 73 [a] and [b]. Counsel for respondents stated that he has no objection for the grant of relief [b] but he has vehemently opposed the grant of relief [a]. After hearing both the counsel, we are inclined to grant both the reliefs contained under para 73[a] and [b], i.e. stay of implementation of the decision taken by the Board of Directors at its meeting held on 30.12.2016 under Agenda Item Nos.7 and 8 and grant ^{of} injunction restraining respondents 2 to 6 from removing the petitioner as a director of the 1st Respondent company or in any manner whatsoever diluting the powers, rights, responsibilities of the petitioner as a director qua a shareholder in the management of the affairs of the company. In case, the respondent is willing to file an interim counter, the same may be filed prior to the next date of hearing by serving a copy to the counsel for the petitioner. Arguments on relief [a] will be heard on filing the objections by the respondents. The matter is fixed for arguments on 21.3.2017.


CH.MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)


ANANTHA PADMANABHA SWAMY
MEMBER (JUDICIAL)