

(35)



NATIONAL COMPANY LAW TRIBUNAL  
SINGLE BENCH  
CHENNAI

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

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL

APPLICATION NUMBER :  
PETITION NUMBER : TCP/518/ (IB)/2017  
NAME OF THE PETITIONER(S) : POLARIS BANYAN HOLDING PVT LTD  
NAME OF THE RESPONDENT(S) : AUROMED HOLDINGS PVT LTD  
UNDER SECTION : 433 ( e)(f)

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

1.	T. Poornam R. Sahana	For the Respondent	
2.	T. K. Bhaskar V. M. Kannan	For Petitioner	

ORDER

Counsel representing both the parties are present. Counsel for petitioner submitted his arguments in part. As suggested by the counsel for petitioner for proposal of compromise, the counsel for respondent made his objections for giving security like placing some shares. Counsel for respondent stated that they are ready to pay the amount in a manner starting from 20 August 2017, as per the observations of this Bench made on 21.7.2017. Counsel for petitioner did not accept the said proposal for the reason that there is an extension of two months for payment. It is also suggested to consider settling the issue of release of FDs given as collateral security to the bank. Counsel for respondent prayed time to get instructions from the respondent in this regard. Both the counsel further stated that it would be proper if both the parties meet once again and discuss the issue in regard to the settlement. Time extended at request of both the counsel for reporting the final outcome of the settlement. Put up on 22.08.2017 at 10.30 A.M.

(K. Anantha Padmanabha Swamy)  
Member (Judicial)