

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 10/11/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER - TECHNICAL

APPLICATION NUMBER :
PETITION NUMBER : TCP/198/2016
NAME OF THE PETITIONER(S) : Dr. Arivudai Nambi
NAME OF THE RESPONDENT(S) : M/s Beko-Kare Enterprises Private Limited & 2 others
UNDER SECTION : 397/398

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

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| 1. | K. Govindhan Kumar At Chennai | Counsel for R2 & R3 | [Signature] |
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| 2. | R. NAGASUMARAY | Counsel for Petitioner | [Signature] |
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ORDER

Counsels for both the parties are present. Counsel for the Respondent has filed affidavit giving details of the steps taken in order to make balance payment in accordance with the compromise entered on 08.02.2017. However, Counsel for the Petitioner submitted that bank has issued notice under SARFAESI Act for taking symbolic possession of the land and building. The Respondent/Petitioner submitted that they are ready to make alternative arrangements to give collateral security in lieu of the land and building of the applicant/respondent and to get released the same. In view of the submission made by the parties, we direct the **Registry** to issue notice to the Indian Overseas Bank, Chengalput Branch to remain present on the next date of hearing in relation to the proposal that has been made by the 2nd Respondent/Petitioner. Counsel for the 2nd Respondent/Petitioner is directed to send the communication to the Bank for their appearance on the next date of hearing. Put up on **20.11.2017 at 10.30 A.M.**



MEMBER (TECHNICAL)

ghk



MEMBER (JUDICIAL)