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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 TRIBUNAL, HELD ON 11/04/2017 AT 10.30 AM

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

COMPANY APPLICATION NO. :
PETITION NUMBER : TCP/37/2016
NAME OF THE PETITIONER(S) : P. Duraiswamy and 2 others
NAME OF THE RESPONDENT(S) : Coimbatore Vijay Machine Works Private Limited
& 5 others
UNDER SECTION : 397/398

S.No.	Name (in Capital)	Represented by	Signature
1.	R. VIDHYASHANKAR R. ASHOK KUMAR	Counsel for R-1, 3 to 6	
2.	P. DURAISWAMY	Petitioner for 1 & 2	

ORDER

Shri P Duraiswamy, 1st Petitioner in person present. Shri R Ashok Kumar, counsel for R1, R3 to R6 present. Petitioner submitted two names, Shri Gopalashankar and Shri Chellakumar and two names have been suggested by the counsel for respondents, Ms Chitra Narayanan and Shri R Srivatsan from Coimbatore for the appointment of mediators in order to settle the dispute between the shareholders. We are inclined to appoint Shri Gopalashankar, from petitioner's side and Shri R Srivatsan, from respondent's side as mediators. Both the mediators are directed to explore the possibilities of settlement between the petitioner and respondents. The parties shall bear the remuneration 50:50. They ^(mediators) are also allowed to fix their remuneration for the purpose of mediation as per the practice in vogue. Petitioner and the counsel for

respondents are directed to serve copy of this order on the mediators and facilitate them to complete the process of mediation within four weeks from the receipt of the date of this order and report to this Bench. Petitioner has filed a memo with a prayer to receive the cheque to the tune of Rs.5,47,638.00 which has been given by State Bank of India in favour of R1 company as excess amount paid against the outstanding amount. The same is taken on record. Petitioner submitted that he has contributed all the money from his personal resources and paid to the Bank and excess amount which has been returned by way of cheque No.361086 dated 31.3.2017 in favour of the company ^{may} ~~to~~ be permitted to be taken to his personal account. We direct Shri D Venugopal and Ms J Manjula, R3 & R6 who are reportedly the present directors of R1 company to convene a meeting and decide the claim of the first petitioner in relation to the cheque in question and report to this Bench by the next date of hearing. Put up on 09.06.2017 at 10.30 A.M.


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)