

NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

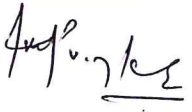

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 12/04/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : TCP/28/2016
NAME OF THE PETITIONER(S) : Industrial Venture Capital Ltd
NAME OF THE RESPONDENT(S) : Archana Spinners Private Limited and 5 others
UNDER SECTION : 397/398

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

1.	H. KARTHIK SESHADRI N.P. VIJAY KUMAR	Counsel for Respondents	
2.	TK Bhaskar Paryadasini N Shwetha. V	counsel for petitioner	

ORDER

Ms N Priyadarshini, counsel for petitioner present. Shri N P Vijay Kumar, counsel for respondents present. Pleadings are complete in the matter and the same is posted for final hearing. However, counsel for petitioner submitted that they are not aware of the financial position of R1 company from 2009 onwards and prayed for submission of the latest status report and statement of accounts of R1 company. The status report filed by the respondents discloses that the last balance sheet filed with the ROC is in the year 2008 and no record is available with the company as no balance sheet has been filed before the ROC, after 2008. Counsel for petitioner filed counter affidavit to the status report filed by the respondents stating that the respondents on 12.6.2013 has filed audited balance sheet for the year 2010-2011 and 2011-2012 with the BIFR and prayed for instructions to the respondents to produce the same so that the petitioner could know the financial status of R1 company for the above said financial years. Counsel for respondents submitted that he shall get instructions from his client and in case the record is available, he shall produce the same. Counsel for petitioner is directed to serve a copy of the counter affidavit along with the order pertaining to the proceedings of the BIFR dated 12.6.2013. Counsel for respondents is directed to produce the records available with the company after seeking appropriate instructions from the client. Both the counsel are directed to make final submissions in the matter by the next date of hearing. Put up on **07.06.2017 at 10.30 A.M.**


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)