

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

(7)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 12/09/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : CP/557/IB/2017
NAME OF THE PETITIONER(S) : R.L. STEELS & ENERGY LTD
NAME OF THE RESPONDENT(S) : JONAS WOOD HEAD & SONS INDIA LTD
UNDER SECTION : 9 RULE 6

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

1. RANUL TOTLA
PAWAN SHARMA

COUNSEL FOR THE
APPLICANT

K.P.S.

2. LEAD BY SENIOR COUNSEL
R. MURARI
GURU DHANANSAI

COUNSEL FOR THE
CORPORATE DEBTOR



ORDER

Counsels for both the parties are present. Counsels submitted the final arguments. However keeping in view the facts and circumstances of the case, the suggestion has been made by the Counsel for the Corporate Debtor that the Corporate Debtor is willing to deposit an amount of Rs.40 lakh in escrow account in a Schedule Bank within two weeks. An independent auditor will be appointed for scrutiny of the statement of accounts of the parties. Counsel for the Corporate Debtor has suggested Mr. Premkumar of Karra & Co. to be appointed as an independent auditor to which the Counsel for the Petitioner has no objection. Hence, we appoint Mr. Premkumar of Karra & Co. as the Chartered Accountant, who shall verify the statement of accounts of the Petitioner and the Corporate Debtor and shall submit the report within four weeks after the said money is deposited. The fees of Chartered Accountant shall be paid by the Corporate Debtor. The amount deposited in the escrow account can be withdrawn based on the orders of this Tribunal. Put up on **31.10.2017 at 10.30 A.M.**

MEMBER (TECHNICAL)

MEMBER (JUDICIAL)

ghk