

M1 131

NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 19/04/2017 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : CP/17/2017
NAME OF THE PETITIONER(S) : S.P. VELUMANI
NAME OF THE RESPONDENT(S) : MAGNUM SPINNING MILLS INDIA PVT LTD
UNDER SECTION : 241/242 OF COMPANIES ACT 2016

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

1. S. Manjula Devi, ADV

For KSR & Co Company Secretaries

CBE

For Petitioner

[Signature]

2. R. VIDHYASHANKAR
R. ASHOKKUMAR

Counsel for Respondents

[Signature]

ORDER

PCS Dr.K.S.Ravichandran, representing the petitioner present.
Mr.R.Vidhyashankar, Counsel representing on behalf of the respondents present.
Counsel for respondents has filed a memo stating therein that whatever action taken by the company is reasonable and done as per the procedure established. He stated that since nothing had been done illegal, the petitioner has never raised any objection and therefore, there is no requirement of any enquiry into the matter complained of. Counsel for petitioner submitted his arguments. The other side also submitted arguments in part, in relation to the issue of maintainability of the petition. At this stage, the counsel for respondent prayed time so as to enable him to file detailed counter in the matter. Till the issue of maintainability is decided, *status quo* in the R1 company in respect of the shareholding in R1 company shall be maintained. The matter is posted for further hearing. Put up on 12.06.2017 at 10.30 A.M.

[Signature]
ANANTHA PADMANABHA SWAMY
MEMBER(JUDICIAL)

[Signature]
CH MOHD SHARIEF TARIQ
MEMBER(JUDICIAL)