

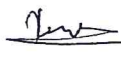


NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 19/12/2017 AT 10.30 AM

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

APPLICATION NUMBER : CA/215/17
in
PETITION NUMBER : CP/41/2017
NAME OF THE PETITIONER(S) : P. Shanmugam & 10 others
NAME OF THE RESPONDENT(S) : Genav Extrusions Ltd & 6 Ors
UNDER SECTION : 241/242

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	
1.	VISHNU MOHAN	for R2 to R4	
2.	R. Shankararayanan Senior Counsel for M/s P Giridharan Dominic S David	R1	
3.	P.H. Arvind Pandian Sr Counsel for M. Suchalan Ranganathan	Petitioner	

ORDER

The learned counsel representing the respondent company submitted that Smt.Kannamma Venkatasamy who was permitted to act as a Director in the Company pursuant to the order of this Tribunal had ceased to be a Director in terms of the order. The respondent company is holding talks with the financial institution (TIIC) for securing a loan for the benefit of the company. Smt. Kannamma Venkatasamy the R4 in both the CPs has offered to be a guarantor for obtaining the loan. However, the financial institution requires that the guarantor should also be the Director in the Company. Hence to facilitate the company to avail the financial facility from TIIC it is hereby ordered to permit Smt. Kannamma Venkatasamy to act as a Director in the R1 Company for the limited purpose of signing the necessary guarantee agreement with respect to the proposed loan. The petitioner and the other respondents present during the hearing did not raise any objection regarding this issue. This order cannot be construed as an order permitting Smt.Kannamma Venkatasamy (R4) to act in other matters as a Director, participate in Board Meetings and to vote on resolutions.

sd/-
(S.VIJAYARAGHAVAN)
MEMBER (TECHNICAL)
/pb/

sd/-
(K.ANANTHA PADMANABHA SWAMY)
MEMBER (JUDICIAL)