

**NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 21/04/2017 AT 10.30 AM**

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

APPLICATION NUMBER :

PETITION NUMBER : CP/22/2017

NAME OF THE PETITIONER(S) : N.N ABDUL AZEEZ & 3ORS

NAME OF THE RESPONDENT(S) : ABU ESTATES PVT LTD & 7 ORS

UNDER SECTION : 241/242

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

1. T.K. BHASKAR
PRIYADARSHINI
KEERTHI KRISHNA

COUNSEL FOR PETITIONERS



2. M. PALANIVEL
P. VASANTHAN

Counsel for Respondents - 1 to 6



ORDER

Counsel for petitioners present. At this juncture, the counsel for respondents caused appearance on behalf of R1 to R6 and undertakes to file vakalat on behalf of Respondent company represented by him.

We have heard both the sides and perused the documents placed on record. The petitioners are fulfilling the requirement under section 244 of the Companies Act, 2013. Therefore, we admit the petition for hearing and direct the petitioner to send private notice to R7 and R8 and file proof by way of an affidavit on the next date of hearing. Counsel for petitioner pressed for grant of interim reliefs contained under para 7, 7.2, 7.3, 7.4 and 7.5. Counsel for respondents submitted that the 1st petitioner has transferred all his interest to the minor of R2 but due to some dispute with daughter-in-law, the petitioner



aggrieved and the petition is filed due to the said reason. He also prays for enlargement of time for filing counter to the main petition.

After having held preliminary enquiry, there is a requirement to pass an interim direction. Therefore, we are inclined to issue the directions as follows:-

- i) We direct the company that all withdrawals or issuance of cheques in excess of Rs.50,000/- be made with the joint signatory of petitioner 2 and the authorised signatory of the company.
- ii) We restrain the respondents from convening any general meeting or board meeting without the leave of this Bench pending disposal of the company petition.
- iii) We restrain the respondents from, in any manner, increasing the share capital of the company pending disposal of the petition.
- iv) We also restrain the respondents from alienating, encumbering or otherwise disposing of any of its assets or immovable properties of the 1st respondent company.

The matter is posted for filing counter by the respondents. Put up on **13.06.2017**
at 10.30 A.M.


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)