

**NATIONAL COMPANY LAW TRIBUNAL
DIVISIONAL BENCH
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 30/03/2017 AT 10.30 AM**

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

APPLICATION NUMBER : CA/61/2017
IN
PETITION NUMBER : CP/13/2017
NAME OF THE PETITIONER(S) : ARCHER POWER SYSTEMS PVT LTD
NAME OF THE RESPONDENT(S) : ZYNERGY SOLAR PROJECTS & SERVICES PVT LTD+8
UNDER SECTION : 241/242 OF COMPANIES ACT 2016

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

1. CA VINOD JAIN.

Respondent 1,
Respondent 2, 3, 7,
8, 9.
Authorized Representative.
Chartered Accountant.

2. RAJIN PRADHAN

DIRECTOR & CHAIRMAN
RESPONDENT #1

3. P. H. ARVINDH KANDIAN,
SR. ADVOCATE.

JOGE M. SRICHARAN KANGARAJAN

Counsel for
Petitioner/Applicant

4. Satish Ponnuswamy S. Adv
for K. Gowtham Kumar

Counsel for R546

5. P. S. Ramesh S. Adv
for Hanishankar Mami

Counsel for R547

ORDER

Three C.A.s have been filed in connection with main company petition C.P.No.13 of 2017. The first Application filed by M/s.Archer Power Systems Private Limited that has been numbered as C.A.61 of 2017; the second by M/s.Greatshine Holdings Private Limited that has been numbered as C.A.62 of 2017 and the third by Rohit Rabindranath that has been numbered as C.A.63 of 2017.

2. The reliefs sought for in the above applications are reproduced as follows :

Prayers in CA.61 of 2017

- a. To grant interim reliefs No. VI(B)(1) and (2) from the main Company Petition with respect to the composition of the Board of Directors and the Shareholding Pattern of the 1st Respondent Company.*
- b. Restrain the 1st Respondent Company from carrying out any changes in the management and day to day affairs of the company*

Prayers in CA.62 of 2017

- a. To grant interim reliefs No. VI(B)(7), (8), (9) & (10) from the main Company Petition with respect to the composition of the Board of Directors and the shareholding pattern of the 1st and 2nd Applicants here.*
- b. Restrain the 1st Respondent Company from carrying out any changes in the management and day to day affairs of the 1st and 2nd Applicant Companies.*

Prayers in CA.63 of 2017

- a. To declare the notice dated 23/3/2017 calling for board meeting on 3/4/2017 as null and void as the notice is ultra vires the Articles of Association of the Company*
- b. Restrain the 1st Respondent Company from conducting any board meeting on 3/4/2017 based on the notice dated 23/3/2017 issued by Mr.Rajiv Pradhan.*

3. We have heard all the three counsels representing the Applicants in the above mentioned CAs and also the Representative for R2, R3, R7, R8 and R9 who claims to represent R1 as well.

4. We have perused the notice dated 23.03.2017 in relation to the proposed meeting of Board of Directors of 1st Respondent Company, which is likely to be convened on 03.04.2017 and also seen the agenda for the Board meeting having 18 items to be transacted. After hearing both the sides, we are not inclined to restrain convening of the proposed Board meeting. However, with the consensus of the parties, we are inclined to appoint Shri R.Bhupaty, former President of Institute of Chartered Accountants of India, as an independent Observer for the proposed Board Meeting who shall prepare a report and submit the same to this Bench within a period of ten days from the date the meeting is convened. It is further made clear that the decisions taken in the proposed Board meeting shall not be given effect without the leave of this Bench. The Independent Observer is at liberty to fix his remuneration as per the practice in vogue, which will be borne by R1 company. Counsel for Respondents prays three weeks for filing counter in the CAs and detailed counter in main company petition including the interim prayers. This order is passed without prejudice to the rights and contentions of both of the parties. Put up on **25.04.2017 at 10.30 A.M.**


ANANTHA PADMANABHA SWAMY
MEMBER (JUDICIAL)


CH MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)