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NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 08/11/2016 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : CP/10/2016
NAME OF THE PETITIONER(S) : Travancore Solvents & Oils
NAME OF THE RESPONDENT(S) : M/s Kerala Chamber of Commerce & Industry & 5 Ors
UNDER SECTION : 241,242,242 (4)

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

1.	R Venkatavaradan K. howtham Kumar	Counsel for R1	
2.	B. DHANARAJ -	in for R1 -	

ORDER

Shri B Dhanraj, counsel for petitioner present. Shri R Venkatavaradan, counsel for R1 present. On the issue of the admission of the petition, the counsel for the petitioner has made his submissions in detail. The counsel for R1 has raised issues, first, with regard to locus standi of the petitioner because their membership has been suspended, and second, pertaining to granting of the permission by the Central Government under 399(4) of the Act, 1956. After hearing both the sides and looking to the permission granted by the Central Government to the petitioners for filing the petition and the prayer No.14 made in C.P. which pertains to setting aside the suspension relating to the membership of the petitioners from the first respondent company, we are satisfied that the petitioners have made prima facie case for admission of the petition, the petition is admitted for hearing. The Registry is directed to provide number to the petition and issue notice to all respondents except R1. The counsel for the petitioner has prayed for grant of interim relief pertaining to the passing of the accounts which is one of the items to be taken up in the ensuing AGM to be held and conducted on 12.11.2016, on the ground that the accounts are not representing a true and fair assessment. The issue in relation to the true and fair assessment of the accounts is a question that require a thorough enquiry that could be ordered by this bench, if required. Therefore, we decline to grant interim relief at this stage. Put up on **02.12.2016 at 10.30 A.M.**


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)