




NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 15/11/2016 AT 10.30 AM

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

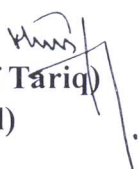
APPLICATION NUMBER	: CA/ /2014	
PETITION NUMBER	: TCP/36/2016	
NAME OF THE PETITIONER(S)	: G.L. Consultants Private Limited	
NAME OF THE RESPONDENT(S)	: Q.A. Software India Private Limited & 5 others	
UNDER SECTION	: 397/398	

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

1.	PRIVADARSHININ For T.K. BHASAR	Counsel for Petitioner	
2.	P.R. Ranganath	Counsel for Respondents 2, 3, 4	
3.	R. SELVA KUMAR	Counsel for Respondents	

ORDER

Counsel for the petitioner alongwith the petitioner present. Counsels representing R1 and R2, R3 & R4 are present. Some efforts were going on from both the sides for settlement between parties. During the course of deliberations on the issue of settlement, counsel for the R2, R3 & R4 offered Rs.6 lakhs to petitioner to exit from the company and to complete the formalities of winding up procedure. The petitioner did agree to receive Rs.6 lakhs for his exit. Counsel for respondents stated that the company is likely to be wound up and the procedural requirements are to be met for which he needs the cooperation of the petitioner. The petitioner is directed to submit an undertaking to that effect ^{that} and he will cooperate in winding up process and the respondents shall arrange for the expenditure for completion of the process of winding up. Counsel for the petitioner has strongly advocated for time line for implementing the terms of the settlement. Counsel for respondent seeks time to get instructions in relation to the above proposal. Time enlarged. Put up on **28.11.2016 at 10.30 A.M.**


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)