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

S.No.	NAME (IN CAPITAL) SIGNATURE	DESIGNATION ----- REPRESENTATION BY WHOM
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|----|--|---|-------------|
| 1 | A. PRABHAKAR REDDY
con. ARA Associates. | Petitioner. | A.P.-10. |
| 2. | E-OMPRACASH
^E
T.S. PARTHASARATHY,
for Ramalingam &
Associates | For R ₁ , R ₄
& R ₅ | <u>Shri</u> |
| 3. | J. Chellakummen
T. Sivararaman &
T. Tarkshayin | In R ₂ , R ₃ + R ₆ | <u>Shd</u> |

ORDER

Shri A Prabhakara Reddy, counsel for petitioner present. Shri T Saravanan, counsel for R2, R3 & R6 and Shri E Omprakash, counsel for R1, R4 & R5 are present. The parties, based on the interim order passed on 10.01.2017 did agree that the submissions which have already been made by both the parties pertaining to the allegations of the diversion of the business from R1 company to R6, the Bench may decide on merits and appoint a Chartered Accountant as per the terms agreed which have been recorded in the order mentioned above. In previous order, one issue has been raised pertaining to the release of funds to the tune of Rs.43 lakhs due from M/s Gates Unitta Co. Pvt Ltd. and supply of raw material to the clients of R1 company. The same has been reserved that has been stated across the Bar by both the parties. In relation to the monthly statement that was to be filed including bank details pertaining to R1 company's transactions, has not been filed for which counsel for R1, R4 & R5 has sought one week's time to file the same. The same may be filed within the time enlarged by serving a copy of the same to the other side. The allegations which have been levelled by R1, R4 & R5 against the petitioner to which the petitioner has already filed the reply. Counsel for R1, R4 & R5 is seeking time to file rejoinder and this exercise shall remain confined to the decision to be taken in the CP. Further, there are three applications which have been filed by the counsel for R1, R4 & R5, the copy of which is served to the other side. Counsel for petitioner has submitted that a short reply is being filed, the copy of which is given to the other side. He also prayed to reserve his right to file additional counter, if any. The application is put up for arguments on the issue as to whether the notice could be issued to the proposed respondent for arraying him

as respondent in the company petition. The second application which has been filed by the counsel for R1, R4 & R5 pertains to rejection of the additional documents that have been filed by counsel for petitioner without any supporting affidavit. Therefore, the counsel for petitioner is directed to file an appropriate affidavit by certifying the documents and provide a copy of the same to the other side for reply, if any, by the next date of hearing. Accordingly the application is disposed. The third application pertains to the grant of permission for making statutory compliance. In this respect, both the parties have made their submissions. It appears that it may be left to the management and the board of directors to make statutory compliance without prejudice to the rights and liabilities of both the parties. Therefore, the application pertaining to the statutory compliance is disposed of accordingly. Time extended at request. Put up on 07.02.2017 at 10.30 A.M.


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)