

NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 13/12/2016 AT 10.30 AM

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

APPLICATION NUMBER	:	
PETITION NUMBER	:	CA/7/2016
NAME OF THE PETITIONER(S)	:	India Infrastructure Fund
NAME OF THE RESPONDENT(S)	:	Karaikal Port Private Limited & 6 Others
UNDER SECTION	:	98(1)

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

① P.S. RAMAN

SENIOR ADVOCATE

SHIONA MALVI

A. ASIF BASHA

Counsel for
Applicant

Ais Asif M.

② R. SANKARANARAYANAN

③ N. P. VIJAYAKUMAR

R. 2 + 4

Rhaya

ORDER

Counsel for Applicant present. Counsel for R2 and R4 present. Counsel for Applicant submitted arguments for grant of interim prayers (a) and (c) of his application. Prayer (a) pertains to the appointment of independent observer to preside over and supervise the EGM proposed to be held on 14/12/2016 and

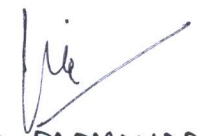
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Prayer (c) is with regard to The conduct of EGM by a poll. The conduct of meeting by poll is a prerogative of The shareholders to decide. Counsel for R2 and R4 vehemently opposed granting of reliefs for the reasons that there is no impracticability in holding the proposed meeting. He further submitted that he is not the chairman of the company. This was the reply to the claim made by the counsel for Applicant. On the facts and circumstances of the case, it appears that the Applicant is having an apprehension that the Respondents may obstruct the peaceful conduct of the meeting and may also prevent independent recording of the proceedings. Counsel for R2 and R4 stated that this apprehension is misplaced. In view of this, the Applicant may proceed with the EGM proposed to be held on 14/12/2016 and the shareholders have their right to appoint chairman of their own choice therein. Counsel for R2 and R4 stated that holding of the very EGM will amount to contempt of the order of the Hon'ble High Court. Counsel for Petitioner stated that the shareholders have every right to hold EGM as per law and the same does not amount to contempt. Counsel for Applicant is directed to take private notice to be served on other respondents and file proof of sending and serving the notices on them, by way of an affidavit, before the date of next hearing. Put up on 13/01/2017 @ 10-30 A.M.


CH. MOHD SHARIEF TARIQ
MEMBER (JUDICIAL)


K. ANANTHA PADMANABHA SWAMY
MEMBER (JUDICIAL)