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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 25/11/2016 AT 10.30 AM

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

APPLICATION NUMBER :
PETITION NUMBER : TCP/200/2016
NAME OF THE PETITIONER(S) : Kanaiah Vikram Dixit
NAME OF THE RESPONDENT(S) : M/s Vcan Active Carbon Private Limited & 3 others
UNDER SECTION : 397/398

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

A.M. IZANGU

COUNSEL FOR PETITIONER

2.

2. P. Mohan Kumar

Counsel for Respondents
1 TO 4

Mohy. P.

ORDER

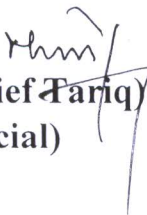
Counsel for both the parties alongwith the parties, petitioner, R2, R3 & R4 are present. It has been reported that the petitioner and respondents are close relatives though some of the shares are held by third party. There are some police complaints from both the sides as has been reported during the last hearing. This Bench has given a direction to bring the parties for the purpose of understanding their issues with which they are struck. We have heard the parties in person alongwith their advocates and direct as follows:-

- i) The account which has been opened by the petitioner¹ is not functional, the same may be got closed because of the reason that he is the sole signatory to that. However, he is directed to provide a statement of accounts to the other party. The respondents stated that they already have a bank account on behalf of the R1 company and they are operating the same. They are directed to submit quarterly financial account statement to the Bench by providing a copy to the other side. Respondents are directed to allow the petitioner alone to visit R1 company with respect to which the respondents will facilitate the petitioner. However, both of the parties are

directed to maintain law and order. If any party will violate the same, appropriate action will be taken under law.

- ii) The petitioner is also directed not to proceed with the prospective competitive business which may cause any loss to the entity. The petitioner has raised an issue that he has got a communication from his prospective purchaser of finished goods and he prays that he be allowed to have a visit of the factory for the satisfaction of the clients. In this regard the other party is proposing that in case the petitioner will furnish the said proposal to R1 company, the board of directors will take a call thereon. Therefore, the petitioner is directed to forward the proposal to the R1 company for consideration and decision thereon.

Counsel for respondents has filed counter and served a copy to the other side. They have not served the annexures to the counter to the other side. The respondents are directed to give the copy to other side of the annexures likely to be filed with the counter. Counsel for petitioner will file rejoinder by the next date of hearing. Put up on **21.12.2016 at 10.30 A.M.**


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


(K. Anantha Padmanabha Swamy)
Member (Judicial)