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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, AT HYDERABAD**

**C.A. No. 44 of 2010 and CA No. 64 of 2010**

**In**

**C.P No. 37 of 2009**

**(TP No.38/HDB/2016)**



**Date of Order: 20.09.2016**

**Between:**

1. A. Sudhakar
2. T. Prasada Reddy
3. G. Brahma Reddy

..... Applicants/Petitioners

**And**

1. KATG Therapeutics Private Limited
2. K.C Sudhakar Reddy
3. K. Sarada
4. K. Ravi Kiran
5. KATG Pharmaceuticals  
Private Limited

... Respondents/Respondents

**Counsel for the Petitioners :**

..... Shri N.P. Vijay Kumar  
along with  
Anil Mukherji, H. Karthik  
Seshadri & I Thomas

**Counsel for the Respondent No. 1 to 5:**

.....Shri B.P.Mohan

**CORAM**

**Hon'ble Mr. RAJESWARA RAO VITTANALA, MEMBER (JUDL)**  
**Hon'ble Mr. RAVI KUMAR DURAISAMY, MEMBER (TECH)**

**ORDER**

**(As per Rajeswara Rao Vittanala, Member (J))**

1. The Company Petition bearing No. 37 of 2009 was initially instituted in the then Company Law Board, Chennai. Upon the constitution of NCLT Bench, at Hyderabad for the States of Andhra Pradesh and Telangana, the case was transferred to this Bench as it falls under the jurisdiction of this Bench.
2. The present Company petition was filed u/s 397,398 r/w 402, Schedule XI, Section 111 and other applicable provisions of the Companies Act, 1956 by inter-alia seeking to set aside, cancel the alleged allotment of shares; to supersede the Board of Directors; to appoint an Auditor to carry out an investigation into the affairs of the Company, consequently surcharges the second /third respondent for any diversion /misapplication of the Corporate funds belonging to the company etc.
3. The CA No.44 Of 2010 was filed under Regulation 44 of The Company Law Board Regulations, 1991. By seeking a direction to restrain the Respondents, by an order of injunction, from selling any of the fixed assets and immovable properties more particularly the properties located at Roorkee, Uttaranchal and Jedimitala in Hyderabad of the company. When the said Company Application was listed, the Company Law Board





passed an order dated 05.03.2010 by recording the statement of the Respondents relating to the properties involved which was already sold.

4. The applicants have again filed another CA No.64 of 2010 by inter-alia seeking a direction to advance the hearing of the CA No.44 of 2010 at an early date "to direct to implead purchase of the properties of the company situated at Roorkee, Uttaranchal and Jedimitala in Hyderabad as respondent to the company CP No.37 of 2009 etc. The Board passed the following order on 31.03.2010:-

"Counter to CA No.44 of 2010 filed by the Respondents".

"Respondents in CA No.64 of 2010 seeks time to file Counter. Respondents will file counter to CA No.64 of 2010 within two weeks. In the mean time Respondents 2, 3, & 4 is directed to account for the proceeds received from the sale of the immovable property at Uttaranchal and Hyderabad. They are further restrained from further using the sale proceeds without the permission of this Bench".

5. We heard the Counsel for the both the parties. Today, we have disposed of CA No.97 2010 and CA No. 01 of 2013 by common order. Hence, no further orders are necessary in the present Company Applications.

6. Accordingly, we dispose of both the CA Nos. 44 & 64 of 2010 as no further orders are necessary. No order as to cost.



**CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL**

Sd/-

**RAVIKUMAR DURAISAMY  
MEMBER (TECH)**

Sd/-

**RAJESWARA RAO VITTANALA  
MEMBER (JUDL)**

*V. Annapoorna*  
**V. ANNA POORNA**  
Asst. DIRECTOR  
NCLT, HYDERABAD - 68