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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

HYDERABAD BENCH AT HYDERABAD

CA No. 49/2009

CP No. 14/2007

(T.P No. 146/HDB/2016)

Date of Order: 09.09.2016

Between:

Sh. V.N. Sunanda Reddy

S/o V.G. Narasimha Reddy

Flat No. 406, Shilpa Manor Apartments

Yousufguda,

Hyderabad – 500039, Telangana

..... Applicant

AND

SS Organic Limited

Registered Office at Survey No. 252/1,

Aaroor Village, Sadasivapet Mandal,

Medak District, State of Andhra Pradesh

Corporate Office at B-23, 2nd Floor,

Madhura Nagar, Ammerpet

Hyderabad – 500038, Telangana

And 6 others

..... Respondents



Counsel for the Applicants

..... Mr. P. Vikram

Counsel for the Respondent

.... Mr. P.H. Arvindh Pandian

CORAM:

HON'BLE Mr. RAJESWARA RAO VITTANALA, MEMBER (JUDL)

HON'BLE Mr. RAVIKUMAR DURAISAMY, MEMBER (TECH)

ORDER

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

1. The Application was initially filed before Hon'ble Company Law Board, Chennai Bench, Chennai. Since, the National Company Law Tribunal, Hyderabad Bench (NCLT) has been constituted for the cases pertaining to the states of Andhra Pradesh and Telangana, the case is transferred to Hyderabad Bench. Hence, we have taken the case on records of NCLT, Hyderabad Bench and deciding the case.
2. CA No. 49/2009 in CP No. 14/2007 was filed by the Applicant under Section 397, 398 of the Companies Act, 1956 by interalia seeking direction to appoint Advocate Commissioner to take an inventory of the fixed and current assets of the Company and direct the Respondents to handover charge of the Company to Petitioner and his



Associates together with all statutory records, documents, registers and other papers in their custody.

3. The CP No. 14/2007 was disposed off by the Hon'ble Company law Board, Chennai by Order dated 14.08.2009 with a direction as mentioned below:

- i. "The proceedings of the 13th Annual General Meeting conducted by the Respondents No. 2 to 7 on 20.10.2006 and the proceedings of the Board meeting conducted on 22.10.2006 and the resolution passed at the aforesaid meeting are declared as null and void.
- ii. The cancellation of allotment of 25 lakhs shares in the name of Petitioner as well as 1.50 lakhs shares in the favour of IDBI is set aside.
- iii. The Board constituted by the Petitioner and his associates at the 13th Annual General Meeting conducted under the Chairmanship of E. Prabhakara Reddy will carry on the business of the Company, in terms of its Memorandum and Articles of Association.
- iv. The Registrar of Companies, Hyderabad, shall delete from his records all the forms filed in respect of the Company on or after 20.10.2006 by the Respondents No. 2 to 7.



- v. M/s Brahmayya & Co, Chartered Accounts, Hyderabad, will hand over all the records of the Company, in their custody to the Petitioner herein.
- vi. The second respondent shall not in any way deal with the 25 lakhs shares allotted in the course of present proceedings on 01.04.2009 in his favour, until the validity of such allotment is confirmed by the BIFR.”
4. Now, the Learned Counsel for the Applicant filed an affidavit dated 08.09.2016 by stating to withdraw the present Company Application with a liberty to file a fresh Application as and when new cause of action arises.
5. In view of the above, CA No. 49/2009 is disposed off as withdrawn with a liberty to file any application/petition in accordance with law.

Sd/-

RAVIKUMAR DURASAMY
MEMBER (TECH)

Sd/-

RAJESWARA RAO VITTANALA
MEMBER (JUDL)

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

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

