

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

CP No. 25/241/242/HDB/2016

Date of Order: 05.01.2017.

Between:

Shri Bellapukonda Venkata Bhemeswara Subbaraju,
S/o. Rama Chadra Raju,
Aged About 41 Years,
R/o 30-2-50/1,
Thotavari Veedhi,
Ramachandrapuram,
East Godavari

...Petitioner

AND

1. Sri Lakshmi Varun Agro Farms Private Limited,
16-23C-3, Road No.3,
Pallamraju Nagar,
Kakinada-533001. Rep by its Director
2. Mr. K. Somi Reddy,
S/o. Veer Reddy
Aged about 70 Years,
16-23C-3, Road No.3,
Pallamraju Nagar,
Kakinada-533001.
Director of Sri Lakshmi Varun Agro Farms Private Limited.
3. Mr. D. Ammi Reddy
S/o. Not known to the Petitioner,
Aged about 68 Years,
16-23C-3, Road No.3,
Pallamraju Nagar,
Kakinada-533001.
Director of Sri Lakshmi Varun Agro Farms Private Limited.



4. Mr. P. Ramaswamy Naidu,
S/o. P. Narsinga Rao,
Aged about 55 Years,
16-23C-3, Road No.3,
Pallamraju Nagar,
Kakinada-533001.

Director of Sri Lakshmi Varun Agro Farms Private Limited.

.....Respondents

Counsel for Petitioner :

Shri DVAS Ravi Prasad
for Sh. N. Harinath

Counsel for Respondent Nos 1 to 4:

Shri MV Pratap Kumar

CORAM:

Hon'ble Mr. Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Mr. Ravikumar Duraisamy, Member (Technical)



ORDER

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

1. Heard Sh. DVAS Ravi Prasad for the Petitioners and Sh. MV Pratap Kumar for the Respondent Nos. 1 to 4.

2. The Company Petition was filed by Sh. Bellapukonda Venkata Bhemeswara Subbaraju under Section 241(1)(a)(b), 242, 244 of the Companies Act, 2013 by seeking directions to remove the Respondent Nos. 2 to 4 from the post of Directors of the 1st respondent Company being detrimental, prejudicial, money

laundering, etc. Sri Lakshmi Varun Agro Farms Private Limited, the 1st Respondent Company (hereinafter referred to as Company) has been registered with the Registrar of Companies, Hyderabad on 18.11. 2011 vide Corporate Identity Number U01119AP2011PTC077517.

3. The case was taken up on 27.12.2016 for admission and it was to be posted on 03.01.2017 for admission and for consideration of Interim Relief. However, the case was listed today, i.e., 05.01.2017.
4. The Learned Counsel for Petitioner submits that the Company has issued notice dated 23.12.2016 to all the members of the Company by communicating that the EGM of the members of the Company will be held on 18.01.2017 at 11 a.m. at Registered Office of the Company situated at D.No. 16-23C-3, Road No. 3, Pallamraju Nagar, Kakinada – 533001, Andhra Pradesh, with an agenda of removal of Mr. Bellapukonda Venkata Bhemeswara Subbarju (Petitioner herein) as the Director and Managing Director of the Company.
5. Sh. MV Pratap Kumar, Learned Counsel for Respondent Nos. 1 to 4 submits that he has filed a counter adverting to all the averments made in Company Petition and interalia submitted that the CP itself is not maintainable under the provisions of Companies Act, 2013.



6. It is not in dispute that the Company Petition was moved as urgent lunch motion on 22.12.2016 on the apprehension that the Petitioner was likely to be removed in contravention to law and provisions of Companies Act, 2013. Now it is submitted that the EGM is going to be held on 18.01.2017 as stated above and the Petitioner can participate and raise his objections before the proposed EGM. With the consent of both the parties, the Company Petition is disposed of.
7. In light of above facts and circumstances of the case, without going into merits of the case, CP No. 25/241/242/HDB/2016 is disposed of by directing the 1st Respondent Company to follow relevant provisions of Companies Act, 2013 and Articles of Association of the Company, in conducting the proposed EGM. Petitioner is at liberty to approach this Tribunal, in accordance with law, if he is aggrieved by the proposed EGM.

All the CAs, if any, stand disposed of.



Sd/-

Sd/-

RAVIKUMAR DURASAMY

RAJESWARA RAO VITTANALA

MEMBER (T)

MEMBER (J)

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