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

CP No. 48 of 2013

(TP No.103/HDB/2016)

Date of Order: 24.11.2016.

Between:

1. Kotak Mahindra Bank Limited,
A banking Company incorporated
under the Companies Act, 1956,
having its registered office at 36-38A,
Nariman Bhavan,
227, Nariman Point,
Mumbai-400021.

....Petitioner

And

1. Deccan Chronicle Holdings Limited
A Company incorporated
under the Companies Act, 1956,
having its registered office at 36,
S.D Road,
Secunderabad-500003

2. Shri T. Venkataram Reddy
Resident of Plot No.54,
H.No.8-2-703/A-6/C,
Road No.12, Banjara Hills,
Hyderabad-500034



3. Shri T. Vinayak Reddy
Resident of Plot No.53,
H.No.8-2-703/A-6/V,
Road No.12, Banjara Hills,
Hyderabad-500034
4. Shri P.K Iyer
Resident of H.No.8-2-703/A-6/C,
Road No.12, Banjara Hills,
Hyderabad-500034
5. The Regional Director,
3rd Floor, Corporate Bhavan,
GSI Post, Bandlaguda
Nagole, Hyderabad-500068

... Respondents

Counsels for Petitioner:

Shri Harsha Reddy
Shri Bharath Kumar

Counsels for Respondent No. 1:

Shri A.S. Prashanth
Shri. Amir Bavani
for Dhir & Dhir Associates

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. This Company petition was initially filed before the Hon'ble Company Law Board, Chennai Bench, Chennai. Since the National Company Law Tribunal (NCLT) Hyderabad Bench 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 it.
2. The Company Petition bearing CP No.48 of 2013 has been filed by the petitioner under Section 237 of the Companies Act, 1956 by seeking a declaration that the affairs of Respondent No.1 Company ought to be investigated by an inspector appointed by Central Government pursuant to section 237 of the Companies Act, 1956 and, grant such other and further reliefs as this Hon'ble Board may deem fit.
3. Heard Shri Harsha Reddy learned Counsel for petitioner and Shri A.S. Prashanth Learned Counsel for the Respondent No 1.



4. The learned counsel for the petitioner submits that he got the relief as matter in question being investigated by SFIO. And he further submits that he did not want to prosecute the case further since the cause of action for filing the present petition does not survive. The Learned Counsel for the Respondent No. 1 did not dispute above contention of learned counsel for petitioner.
5. The learned counsel for respondent No1 has filed CA No.01 of 2014 in the present Company petition on behalf of Respondent No. 1, under Regulation 44 of Company Law Board Regulations, 1991 by seeking to adjourn sine die the main petition in terms of section 10 of Code of Civil Procedure, 1908, till the time the litigations pending adjudication before different courts/forums are decided.
6. In view of the above facts and circumstances of the case, CP No.48 of 2013 is disposed of as infructuous by granting liberty to the petitioner to approach the Tribunal, in accordance with law, in case, he is aggrieved by action taken on the issue. CA No. 1 of 2014 is also dismissed as infructuous. No order as to costs.



Sd/-

RAVIKUMAR DURAISAMY
Member (T)

Sd/-

RAJESWARA RAO VITTANALA
Member (J)

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