

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH AT HYDERABAD
C.A. No.40/621A/HDB/2016**

Date of Order: 24.08.2016.

IN THE MATTER OF:

1. Jagati Publications Limited,
(Represented by Mr. Y.E. Prasada Reddy),
Whole Time Director,
6-3-249/1, Sakshi Towers,
Banjara Hills, Road No.1,
Hyderabad-500 034, Telangana.
2. Shri Venumbaka Vijaya Sai Reddy,
H.No.8-2-293/82/HE, Plot No.41,
Road No.70, Huda Enclave,
P.O.Film Nagar, Jubilee Hills,
Hyderabad – 500033, Telangana
3. Mr. Jella Jagan Mohan Reddy,
S/o Mr. Jella Nagamalla Reddy,
Flat No.17 LH 902,
Lanco Hills, Manikonda
Hyderabad, Telangana
4. Mr. Harish C. Kamarthy,
S/o Mr. Channa Verrappa Kamarthy,
333, 8-2-603/2/M, Road No.10,
Banjara Hills,
Hyderabad-500 034, Telangana



..... Applicants

Counsel for the Applicants:

...Mr. K. Dushyantha Kumar,
Practicing Company Secretary

CORAM:

Hon'ble Mr. RAJESWARA RAO VITTANALA, MEMBER (JUDL)
Hon'ble Mr. RAVIKUMAR DURAISAMY, MEMBER (TECH)

ORDER

(As per Shri Rajeswara Rao Vittanala, Member (Judicial))

1. The application was initially filed before the Hon'ble Company Law Board, Chennai Bench, Chennai. Since the National Company Law Tribunal (NCLT) has been constituted for the cases relating to the States of Andhra Pradesh and Telangana, the case is transferred to Hyderabad Bench of NCLT. Hence, we have taken the case on records of NCLT, Hyderabad Bench and deciding the case.
2. Heard the Counsel for the Applicants and the application has been filed under Section 621A, read with Section 146 of the Companies Act, 1956 by the applicants by seeking a direction that they may be permitted to levy the compounding fee reasonably.
3. The applicants stated that during the inspection of books of accounts of the company balance sheet for the years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012.13, by the Office of the Regional Director, Southeast Region, Hyderabad, they have found that Company has violated the provisions of Sec.146 of the Companies Act 1956. It is also found as per e-form 18, the purported Board resolutions dated 21.11.2006, 31.03.2007, and 01.04.2007 are not matching and are at variance.
4. As per the Board Resolution dated 19.12.2015, the applicants are given authorisation to approach the Regional Director, Southeast Region, Hyderabad for compounding the offence. However, the present application was made based on the PE letter issued by the Inspection Officer before the CLB, Chennai Bench.
5. During the course of arguments, the learned Counsel for the Applicants submitted that the Regional Director is competent authority to approach for redressal of the grievance stated in the application. He further prayed the Tribunal to permit him to withdraw the present application with a

liberty to approach the competent authority for redressal of their grievance.

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

Hence, the present application is disposed off by giving liberty to the applicants to approach the Regional Director for seeking appropriate relief.

Sd/-

**RAVIKUMAR DURASAMY
MEMBER (TECHNICAL)**

Sd/-

**RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)**



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