

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

HYDERABAD BENCH AT HYDERABAD

C.A.NO. 163/621A/CB/2015

(T.P.NO. 143/HDB/2016)

Date of Order: 04.10.2016

1. Reasoning Global eApplications Private Limited,
8-2-293/82/A//1244, Plot No.1244,
Near Jubilee Hills Check Post,
Road No.36, Jubilee Hills,
Hyderabad -500033, Telangana.

2. Sri Abhay Deshpande,
8-3-948/201, Sri Nagar Colony,
Ameerpet,
Hyderabad-500016, Telangana



.. Applicants

Counsel for the Applicants

.... Sri R. Ramakrishna Gupta
PCS

CORAM

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

Hon'ble Mr. RAVIKUMAR DURASAMY, 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, 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

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taken the case on records of NCLT, Hyderabad Bench and deciding the case.

2. The present Company Application was filed under Section 621A of the Companies Act, 1956/ Section 441 of the Companies Act, 2013 for compounding of the offence under Section 297 of the Companies Act, 1956/ Section 188 of the Companies Act, 2013 regarding seeking of prior approval of Central Government.
3. Heard Sri R. Ramakrishna Gupta (PCS), Learned Counsel for the applicants. The applicants had addressed a letter dated 12.05.2015 to the Registrar of Companies, Hyderabad (RoC) for seeking to compound the offence alleged to have been committed under Section 297/188 of the Companies Act, 1956/2013. The said letter along with the report of RoC was forwarded to the Bench Officer of the Company Law Board, Chennai, by the RoC vide letter No.RAP/Legal/Sec.297/53989/STA/2015/1029 dated 31.07.2015. The main allegation of violation committed by the applicants under Section 188 of the Companies Act, 2013 (Section 297 of the Companies Act, 1956) is entering into contract with Jumboten Market Place India Private Limited and Voila Commerce Services Private Limited its related parties without obtaining prior approval of the Central Government / members by means of special resolution.



4. The learned Counsel for applicants submitted that he did not approach the Central Government for prior approval of the said contract before filing this present application. Hence, he wanted to withdraw the present application and pursue the remedy available with the Central Government and thus this Tribunal. In case they are aggrieved by the decision of the Central Government, applicants can be given liberty to approach this Tribunal.
5. In view of the above submission made by the learned Counsel for the applicants, the Company Application No.163/621A/CB/2015 is disposed off as withdrawn by granting liberty to the applicant company to approach the Central Government about the alleged offence committed under Section 188 of the Companies Act, 2013 (Section 297 of the Companies Act, 1956). In case, if he is aggrieved by the decision of the Central Government, the applicant is at liberty to approach this Tribunal.

Sd/-

RAVIKUMAR DURAISAMY
MEMBER (T)

Sd/-

RAJESWARA RAO VITTANALA
MEMBER (J)

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

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