

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

CA NO. 45 OF 2016

CA NO.46 OF 2016

IN

CP NO. 1 OF 2016

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

Date of Order: 13.12.2016

BETWEEN

1. M/s Basai Steels & Power Private Limited
A Private Limited Company Registered
Under the Companies Act, 1956
Having its Regd. Off. H. No. 6-27/1,
Aishwarya Towers, 2nd Floor
R.No.6, Kukatpally (V), Balanagar,
Hyderabad – 37, T.S.

2. Mr. Piyush Agarwal
Director, M/s Basai Steel &
Power Pvt Ltd., R/o Plot No. 22, Rd No. 5,
Mahendra Hills, Secunderabad – 500026, T.S.
(Respondent No. 2& 3 not
necessary parties)

..... Applicant/ Respondents No. 1& 4



AND

1. M/s Yajur Commodities Ltd.,
(Formerly known as Virtuous Urja Limited)
A company incorporated under the Companies
Act, 1956 and having its regd. Off. D-116,
Okhla Industrial Area, Phase-I,
New Delhi- 11020, rep by its
Authorized Representative Mr. K.V. Srinivasan,
S/o K.S. Vishwanathan, aged 55 years
R/o 28/2B, Murgan Street, Senbagam Nagar,
Kolathur, Chennai – 600099, Tamil Nadu

..... Respondents/Petitioners

Counsel for the Applicants:

Sh. G Jagadish

Counsel for the Respondents:

Sh. Malleswara Durga Prasad
for Sh. P. Vikram

CORAM:

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

ORDER

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

1. Heard Sh. G. Jagadish, Learned Counsel for the Applicants/Respondents No. 1& 4 and Sh. Malleswaram Durga Prasad, Learned Counsel for the Respondents/ Petitioners. The Learned counsel for the Applicants/Respondents No. 1& 4 has filed two Company Applications bearing numbers 45 and 46 of 2016 in the CP No. 1 of 2016.
2. CA No. 45 of 2016 is filed under Section 22 of the SICA Act read with Section 273 of the Companies Act, 2013 read with Rule 32 of the National Company Law Tribunal Rules, 2016 seeking this Tribunal to stay all further proceedings in CP No. 1 of 2016 as the same is barred under Section 22 of the SICA Act.



CA No. 46 of 2016 is filed under Section 22 of the SICA Act, Order-7 and Rule-11 of C.P.C read with Section 273 of the Companies Act read with Rule-32 of the National Company Law Tribunal Rules 2016, seeking the Tribunal to reject the CP No. 1 of 2016 as the same is barred by Section 22 of the SICA Act.

3. During the course of arguments, the Learned Counsel for the Applicants/Respondents No. 1& 4, does not want to press both the Company Applications. The Learned Counsel for the Respondents/Petitioners has no objection for the same. However, the Learned Counsel for the Applicants/Respondents No. 1&4 requested time to file reply to the main Company Petition.
4. In view of the above facts and circumstances, both the CA No. 45 of 2016 and CA No. 46 of 2016 are dismissed as not pressed. No order as to the costs.



Sd/-

RAJESWARA RAO VITTANALA

MEMBER (J)

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