

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

HYDERABAD BENCH, AT HYDERABAD.

CP No. 66 of 2009

(TP No. 44/HDB/2016)

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

Date of Order: 31.10.2016

Between:

1. Mrs. Jaicy Joseph
No.463, 19th Main, 13th Cross,
Wilson Garden,
Bangalore – 560 027

2. Mrs. Deepthi P. Thomas
No.463, 19th Main, 13th Cross,
Wilson Garden,
Bangalore – 560 027.

... Petitioners

AND

1. M/s SGS Corporate Solutions India Private Limited
309/1, Krishna Plaza, H.No.6-2-953, Khairatabad,
Hyderabad – 500 004.

2. Sivaram Reddy Rajula
A-204, Banjara View Apartments,
Road No.12, Banjara Hills,
Hyderabad – 500 034.

3. Soy Joseph,
Indira Devi Complex,
II Floor, No.20, Gopalakrishna Street,
Pondy Bazar J. Nagar,
Chennai – 600 017.

4. Gigi Joseph K J
No.463, 19th Main, 13th Cross,
Wilson Garden,
Bangalore – 560 027.

5. Binoy Chacko
No.463, 19th Main, 13th Cross,

Wilson Garden,
Bangalore – 560 027

... Respondents

None appeared for the parties.

CORAM:

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

Hon'ble Mr. Ravikumar Duraisamy, Member (T)

ORDER

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

1. The Company Petition bearing No. 66 of 2009 was initially instituted in the then Hon'ble Company Law Board, Chennai. Upon the constitution of National Company Law Tribunal (NCLT) Bench, at Hyderabad for the States of Andhra Pradesh and Telangana, the case was transferred to this Bench as it falls under the jurisdiction of this Bench. The case is numbered as TP No.44/HDB/2016.
2. The Company petition was filed under Section 397/398 of the Companies Act, 1956 by inter-alia seeking a direction to grant permanent injunction restraining the 2nd respondent from claiming himself to be Chairman or purporting to act as Chairman of the 1st respondent Company; to direct an investigation regarding the financial transactions done by the 2nd respondent; to direct to ensure sufficient notice to the board meeting of the Company etc.

3. The matter was pending on the file of CLB, Chennai. During the course of hearing, the Counsel submitted that the issue in question was going to be settled very soon and thus the matter was adjourned several times. On 14.11.2014, the learned Counsel for the petitioner submitted that they would submit memo of settlement by next date of hearing i.e. 12.12.2014. On 12.12.2014, there is no memo of settlement as submitted to the CLB, Chennai. It is also on record that both the counsels submitted that settlement has been arrived between the parties. While the matter stood thus, the case is transferred to NCLT, Hyderabad Bench and it is listed on the following dates:-
25.07.2016; 05.08.2016; 26.08.2016; 23.09.2016; 06.10.2016; 26.10.2016 AND 31.10.2016.
On all the above dates none appeared for both the parties. The Tribunal also issued notice dated 26.09.2016 by speed post to all the parties. The Cause list of the NCLT is also available on Web Site on all the above dates.
4. In above circumstances, it is clear that the petitioners are not interested to prosecute the case further. Hence, the CP No.66/2009 is dismissed for default for non-prosecution of the case.

Sd/-

RAVI KUMAR DURAISAMY
MEMBER (TECHNICAL)

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

Sd/-

RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

