

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH AT HYDERABAD

CP No.254/140/HDB/2017
U/s 140(1) of the Companies Act, 2013
And Rule 7 of the Companies
(Audit & Auditors) Rules 2014

In the matter of:

M/s. Janardhan Rao Deshmukh & Co,
Chartered Accountants,
Registered Office: 304, Lumbini Apartments,
D.K. Road,Ameerpet, Hyderabad-500016

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

.....Petitioner

Versus

M/s. CVM Solutions Pvt Ltd
Registered office: 410, 4th Floor,
Manjeera Trinity Corporate JNTU-Hi-Tech City Road,
Kukatpally, Hyderabad-500072. ...Respondent

Date of Order: 07.09.2017



CORAM:

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

Parties/Counsels Present:

For the Petitioner : None Appeared
For Respondent : None appeared

Per: Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The Company Petition bearing No. 254/140/HDB/2017 is filed by M/s. Janardhan Rao Deshmukh & Co. Chartered Accountants, against M/s. CVM Solutions Private Limited, U/s. 140(1) of the Companies Act 2013 R/w Rule 7 of the Companies (Audit & Auditors)

Rules 2014, by inter-alia seeking to stay all further proceedings in pursuance of the order dated 06/02/2017 passed by the Regional Director in CA No. 19(44)/ Telangana/ RD(SER)/ Sec.140/2016/3874/ 15.02.2017 and set aside the same.

2. The Brief facts lead to the present company petition are as follows:

a) The company has appointed M/s. Janardhan Rao Deshmukh & Co, Chartered Accountants as the statutory auditors of the company for the period from 01.03.2014 to 31.03.2019. Since the company is facing difficulty in continuing the petitioner, the Board of Directors of the company decided to conduct an extraordinary Annual General Meeting on 18th October 2016. Accordingly, a notice dated 03rd August 2016 sent to the petitioner informing him the reasons for his removal as auditor. The petitioner also objected the proposed removal vide his letter dated 18th November 2016.

b) The issue was referred to the Regional Director U/s. 140 (1) of the Companies Act, 2013. The Regional Director after considering the issue, there was no possibility of the present Auditor to continue and complete the Audit for the financial year 2015-16. Therefore, the Regional Director, as accorded approval for the proposal of the company to remove the petitioner as statutory auditor of the company before expiry of term vide interim order dated 06th Feb 2017. Aggrieved by order, the present company petition is filed, and the case is listed for hearing on 04.09.2017, 05.09.2017 and 07.09.2017. On all these dates none appears for either of the parties. Therefore



the case was directed to be listed for dismissal on 07.09.2017.

3. Today also, neither petitioner nor his representative and also for respondent is present. Therefore, the petitioner is not interested to prosecute the case. In these circumstances, there is no other alternative for the Tribunal except to dismiss the Company Petition.
4. Hence, the Company Petition bearing CP No. 254/140/HDB/2017 is dismissed for default for non-prosecution. No order as to cost.



Sd/-

RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-

RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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OF THE ORIGINAL

[Signature]
Dy. Regr./Asst. Regr./Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER... *CP No. 254/140/HDB/2017*
निर्णय का तारीख
DATE OF JUDGEMENT... *7-9-2017*
प्रति तैयार किया गया तारीख
COPY MADE READY ON... *21-11-2017*