

**BEFORE THE HON'BLE NATIONAL COMPANY LAW  
TRIBUNAL, HYDERABAD BENCH  
AT HYDERABAD**

**CA 456/2014  
CA(TCAA) No.1/HDB/2017**

Date of order: 06/03/2017

**Between**

Sarita Synthetics and Industries Limited  
Anthakapalli Village  
Rajam – 532 127  
Andhra Pradesh

...Applicant / Transferor Company

**And**

Mynah Industries Limited  
S.No.66/2, Mugalapalli Village  
Hosur TK  
Dharmapuri – 635105

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

...Transferee Company

Counsel for Applicant

: Sri P. Vikram, Advocate

**CORAM**

Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)  
Hon'ble Shri Ravi Kumar Duraisamy, Member (Technical)

**ORDER**

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

1. The Company Application bearing CA.No.1/2017(CA 456/2014) is filed by Sarita Synthetics and Industries Limited, before the Hon'ble High Court of Judicature of Andhra Pradesh at Hyderabad, under Sections 391 and 394 of the Companies Act, 1956, by inter-alia, seeking to appoint a



Chairman to convene the meeting of the shareholder of the Applicant/Transferor Company for the purpose of considering the proposed Scheme of Arrangement between Sarita Synthetics and Industries Limited (Transferor Company) and Mynah Industries Limited (Transferee Company); to convene the meeting of secured and unsecured creditors of the Applicant/Transferor Company to whom the company owes more than Rs.3 lakhs for the purpose of considering the proposed scheme, etc.

2. In pursuance to the notification of Companies (Removal of Difficulties) Fourth Order, 2016 and Companies (Transfer of Pending Proceedings) Rules, 2016 by the Ministry of Corporate Affairs, New Delhi in the Gazette of India, dated 07/12/2016, which came into force with effect from 15/12/2016, the present case along with other cases, transferred to this Bench by an order dated 24.01.2017. On being transferred to this Bench, the case was listed before this Bench on 31/01/2017, 09/02/2017, 21/02/2017 and 06/3/2017 for final hearing.



3. Shri P. Vikram, Learned Counsel for the Applicant submitted that since the case was instituted long time back he requested time. Accordingly, the Learned Counsel addressed a letter dated 22/02/2017 to Sarita Synthetics and Industries Limited, by inter-alia, seeking instructions in this matter. However, he stated that he has not received any instructions from his client Sarita Synthetics and Industries Limited in this matter to prosecute the case. Therefore, he reported "NO INSTRUCTIONS" and also filed a memo dated 06/3/2017 to confirming it.
4. In view of above facts and circumstances of the case, it appears that the Applicant/Transferor Company is not interested to prosecute the case. Hence, the Company

Application bearing CA.No.1/2017(CA 456/2014) is dismissed for default and non-prosecution of the case.

No order as to costs.



*Sd/-*  
RAVIKUMAR DURAISAMY  
MEMBER (T)

*Sd/-*  
RAJESWARA RAO VITTANAL  
MEMBER (J)

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*Order received by  
the Registry : 20-06-2017*  
*V. Annapoorna 21/6*  
**V. ANNAPOORNA**  
Asst. DIRECTOR  
NCLT, HYDERABAD.