

**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH**  
**NEW DELHI**

**C. P. NO. 42(ND)2010**  
**CA. NO.**

**PRESENT: SMT. INA MALHOTRA**  
**Hon'ble Member (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 20.09.2016**

**NAME OF THE COMPANY:** M/s. Subodh Kumar Jain & Ors. V/s. M/s. Valaya Cloathing Pvt.  
Ltd. & Ors.

**SECTION OF THE COMPANIES ACT:** 397/398

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>REPRESENTATION</b>	<b>SIGNATURE</b>
1.	ARUN SAXENA	Adv. For Respondents		
2.	SIMRAN JYOT SINGH			
3.	MANOJ KUMAR GARG	Advoca	for Petitioner	
4.	RAHUL KUMAR	Adv.	for Petitioner	
5.	N.P. Pandey		Retired A.R.	

**ORDER**


Arguments of the Id. Counsel for the petitioner part heard.

2. Written synopsis be filed with respect to the allegations of mismanagement and oppression.

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3. Ld. Counsel for the petitioner has argued that not only have the respondents disregarded the contractual terms, they have also not complied with the statutory requirements as no agenda was ever circulated by the respondents before holding any meeting. According to him, the minutes were not approved and he is unaware what has been recorded. He had time and again raised this issue but never received any cogent or satisfactory reply from the Respondents.
4. Let the complete financial statement including the Balance Sheet/ P&L Accounts, Directors' remuneration related to FY ending 2010 till FY ending 2015 be filed in addition to the approved financial statement to be filed by 30<sup>th</sup> September 2016, for the current year. Affidavit be also filed in respect of the present assets of the respondent company. The aforesaid be filed by the 3<sup>rd</sup> of October, 2016, with an advance copy to the opposite counsel. Record of notices or agenda circulated may be produced for any rebuttal along with the minutes approved respectively.
5. To come up on 07.10.2016 for further arguments/final disposal.
6. The respondents are also directed to be ready with their written synopsis as well as citations they wish to rely upon.

  
(Ina Malhotra)  
Member Judicial