

NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
NEW DELHI

C.P NO. 97(ND)/2016
CA NO.

CORAM:

PRESENT: CHIEF JUSTICE M. M. KUMAR
Hon'ble President

SH. S. K. MOHAPATRA
Hon'ble Member (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 08.07.2016

NAME OF THE COMPANY: "Purna Kala Trust
Vs.
M/s. Delhi Press Patra Prakashan Pvt. Ltd. &ors.

SECTION OF THE COMPANIES ACT: 241/242 of the Companies Act 2013.

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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- | | | | | |
|----|------------------------------|--|--|--|
| 1. | Sh. Virinder Ganda, Sr. Adv. | | | |
| 2. | Vipul Ganda, Adv. | | | |
| 3. | S.K. Girdi, Adv. | | | |
| 4. | Tarun Mehta, Adv. | | | |
| 5. | Shelly Khanna, Adv. | | | |
| 6. | A. Singh Deora | | | |
| 6. | YASHRAJ SINGH DEORA, ADV. | | | |
| 7. | ASMITA SINGH, ADV. | | | |

Petitioner



Tarun Mehta

Asmita Singh

- | | | | | |
|----|----------------|--|--|--|
| 1. | ADULT GUPTA | | | |
| 2. | ANANT A. PAWAL | | | |

RESP. NO. 10 & 11

Anant Gupta

- | | | | | |
|----|------------------------------|--|--|--|
| 1. | Mr. Nanju Ganpathy, Sr. Adv. | | | |
| 2. | Mr. Ravijot Ghuman, Adv. | | | |
| 3. | Ms. Vibhooi Malhotra | | | |
- for Resp 1 to 4 for respondent 5 to 7

ORDER

The main petition came for consideration on 16.6.2016 and the single Member (J) passed an order to provide inspection to the petitioner as sought in the prayer for interim relief within fifteen days and the matter was posted for hearing on 1.8.2016. The instant company application has been filed in the wake of Board meeting slated to be held on 9.7.2016. While arguing Mr. Virender Ganda learned senior counsel for the petitioner has pressed for interim relief in respect of two agenda items of the Board Meeting i.e. item No. 6 & 7 which are as follows:-

6. To pass the resolution for joint operation in bank account dual signatures.
7. To start direct selling of magazines by the company in Delhi instead of through any agent/sole agent with immediate effect in view of the coming GST.

The record shows that no reply to the main petition has been filed and time of three weeks was given on 16.6.2016. In the main petition there are serious allegations with regard to non issuance of notice of Board Meetings purported to be held on 19.1.2015, 30.4.2016 and 11.5.2016. There are further allegations with regard to fabrication of the minutes of the Board Meetings. It appears to us that in a situation of this nature we must have the benefit of reply of the respondent. Learned counsel for respondents No. 1 to 4 states that reply shall be filed within three weeks with a copy in advance to the counsel for the petitioner and the matter be posted for hearing on the date already fixed i.e. 1.8.2016.

In the meanwhile Mr. Anath Nath son of Mr. Paresh Nath would be entitled to draw cheque not exceeding Rs. 1 lac. If any cheque beyond the aforesaid amount is to be issued then it has to be signed by one of the two other shareholders namely Mr. Rakesh Nath and Mr. Divesh Nath (R-2 & 5). It is further made clear that this order should not be circumvented by issuing of Rs.1 lac multiple cheques on the same date as has been done in the past and pointed out by learned counsel for the respondent No. 1 to 4. Likewise respondent No. 2 & 5 would also be entitled to issue cheque not exceeding a sum of Rs. 1 lac. If any cheque is to be issued beyond Rs. 1 lac it has to be signed by Mr. Anath Nath. In the meanwhile the Board shall not take decision on item No. 6 & 7 and defer the same to a date beyond 1/8/2016.

The documents which have been requested by Mr Divesh Nath R-5 vide email dated 25.6.2016 (A-14) with company application shall also be supplied to him as has been undertaken by learned counsel for R-10. The minutes of Board meetings in possession Respondent No. 1 & 2 shall also be supplied to R-10.

SD/-
(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT

SD/-
(S.K. MOHAPATRA)
MEMBER (T)

सत्यापित प्रति/TRUE COPY

दीपक परसोया / DEEPAK PERSOYA
न्याय पीठ अधिकारी / Bench Officer / D.D.
कम्पनी विधि बोर्ड / Company Law Board NCLT
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi

Dated: 08/07/2016
(Vidya)