

NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
NEW DELHI

C.P NO. 141(ND)/2014
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 01.08.2016

NAME OF THE COMPANY: ILPEA B.V


V/s.

M/s. ILPEA Paramount Ltd.

SECTION OF THE COMPANIES ACT: 397/398 of the Companies Act 1956 and 241/242 of the
Companies Act 2013.

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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1.	Mr. Amit Bansal (Adv.)	Pehhoner		
2.	Mr. Akhil Kulkarni (Adv.)		27	Akhil Kulkarni

1.	Saurabh Kalia Aishwarya Mishra	Adm Respondents		
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Order


This is an application (CA 83/C-II/2016 in CP 108/2013) filed by Respondent No. 1 company to hold Board Meeting and Annual General Meeting for the purpose of approving and adopting the accounts of Respondent No. 1 company for the years 2014-2015 and 2015-2016. A further prayer has also been made for appointment of a statutory auditor.

2. In the order dated 14.7.2015, a similar prayer was made by filing a similar application which was allowed in accordance with the consensus reached between the parties.

3. We asked the Ld. Counsel for the Non-applicant - Petitioner as to whether the auditors Nahta Jain and Associates should continue for the purpose of auditing the accounts of Respondent No. 1 company, the Ld. Counsel has not raised any objection. It has been further stated by Ld. Counsel for the non-applicant - Petitioner - that the 15 days' notice of the Board Meeting and the AGM be issued along with complete accounts for the years 2014-2015 and 2015-2016 as per the requirements of law.

4. Mr. Saurabh Kalia, Ld. Counsel for Respondent No. 1 company has readily agreed and has not raised any objection to convene the meeting by serving 15 days' notice and furnishing of complete accounts for the years 2014-15 & 2015-16 as per requirements of law.
5. There was then a question of attending the meeting by the Petitioner Director Mr. Valerio Bozzetti, who is based in Italy. On behalf of the Non-applicant – Petitioner, it has been suggested that an Alternate Director/Nominated Director be permitted to attend the meeting of the Board of Directors. Ld. Counsel, Mr. Saurabh Kalia has not raised any objection to the aforesaid request and has requested for a rider to the effect that it would be without prejudice to the rights of his clients.
6. In view of the above, we dispose of this application as there is consensus between the Ld. Counsels for the parties for holding of Board Meeting and AGM by submitting complete record and by giving a clear notice of 15 days and that the auditors Nahta Jain & associates would continue to look after the accounts. There is further agreement between the parties that the non-applicant – Petitioner – that Mr. Valerio Bozzetti may appoint Alternate Director/Nominee Director for any such meetings. This is, however, without any prejudice to the rights and contentions of the applicant – Respondent No. 1.
7. Any objection to the accounts may be raised by the parties and the same shall be duly recorded in the minutes of the meeting.
8. The applications filed by the Respondent No. 1 (CA 83/C-II/2016) as well as of the Non-Applicant bearing CA No. 75/C-II/2016 stand disposed of.
9. In CP 108(ND)/2013, CP 21(ND)/2014, CP 141 (ND)/2014, it has been reported by the parties that mediation for settlement of dispute has not succeeded. Therefore, the matter needs to be adjudicated on merits.
10. The pleadings in these petitions are not complete. The parties are granted six weeks' time to complete the pleadings by exchanging the same between the Counsel opposites so as to facilitate the filing of Rejoinder by the opposite party.
11. Notice of the application dated 11.7.2016 in CP 21(ND)/2014 (CA 51/PB/2016). Reply may be filed within four weeks with a copy in advance to the Counsel opposite. Rejoinder, if any, be filed within two weeks thereof.

List on 27.9.2016.


(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT


(S.K. MOHAPATRA)
MEMBER (T)