

NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
NEW DELHI

C.P NO. 118(ND)/2016
CA NO.

CORAM:

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

Shri.R.VARDHARAJAN
Hon'ble Member (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 18.08.2016

NAME OF THE COMPANY: Chander Prakash Kathuria

Vs.

M/s. Ultra Tech Township Developers Pvt. Ltd. & ORS.

SECTION OF THE COMPANIES ACT: 241

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
①	A.R. TAKKAR	(ADVOCATE)	FOR PETITIONER	} Amareet Kumar
②	MANISH JAIN	(ADVOCATE)	FOR PETITIONER	
③	AMARJEET KUMAR	(ADVOCATE)	FOR PETITIONER	
④	U.K. CHAUDHARY	(ADVOCATE)	FOR RESPONDENTS	} Sharad Tyagi
⑤	SHARAD TYAGI	(ADVOCATE)	FOR RESPONDENTS	
⑥	HIMANSHU VIJ	(ADVOCATE)	FOR RESPONDENTS	

Order

Petition mentioned.

2. We have heard learned counsel for the parties at length. Learned counsel for the petitioner has requested for interim directions.

3. After hearing learned counsels from both sides, a consensus is reached for passing of interim order which is as follows:-

(a) The respondent shall maintain status quo as on today with regard to the share holding of the petitioner which is stated to be 29%. It would be so despite ~~the despite~~ the right offer having been made.

P.T.O.

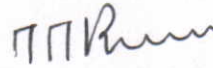
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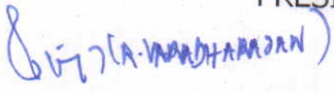
(b) Status quo with regard to Board of Directors, as exist today, shall also be maintained.

(c) The parties undertake not to withdraw cash from the account of the company. It is further agreed that the cheques payable to other parties shall be signed by one of the Directors belonging to the petitioner group alongwith another Director of the Respondent group within 48 hours of its presentation. If there is any objection, the same should be communicated in writing to the other party. It is however made clear that the petitioner would not refuse signing of cheques for statutory payment and installments payable to the bank on account of loan because otherwise it would entail serious consequences

4. Learned counsel for the respondent has further stated that the reply shall be filed within two weeks with a copy in advance to the counsel opposite. Rejoinder if any shall be filed within two weeks with a copy in advance to the counsel opposite.

List for further consideration on 30th September 2016.


(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT


(Shri R. VARDHARAJAN)
MEMBER (J)

18th August, 2016
(A.K. Arora)