



NATIONAL COMPANY LAW TRIBUNAL
SINGLE BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10:30 AM 16.07.2019

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER :
PETITION NUMBER : CP/172/2019
NAME OF THE PETITIONER(S) : SAJAN THOMAS & 3 OTHERS
NAME OF THE RESPONDENTS : PARAGON POLYMER PRODUCTS PVT LTD
UNDER SECTION : 241/242

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
REPRESENTATION BY WHOM			
	Thiriyambak J Kannan E.N. Hareepriya	Counsel for Respondents	
	P. H. ARVINDH PANDIAN, SENIOR ADVOCATE for AMRITHA BHARGAV	Counsel for Petitioners	

ORDER

Counsels for both the parties are present. It has been submitted that in para 2 of the Order dated 27.06.2019, the last sentence i.e., "*It is also agreed that one Director will represent from each of the Groups to attend Board Meeting to implement the agenda*" is not correct. The same shall read as follows: -

"It is also agreed that one of the Directors will represent from each group to implement the agenda containing in Item Nos. 4 to 15 as mentioned in the board notice."

Accordingly, last sentence of the said Order dated 27.06.2019 stands corrected.

The Petitioners are aggrieved in relation to Item Nos. 1, 2 and 3. However, in relation to Item Nos. 4 to 15 both groups will have joint signatories, and there is no dispute in relation to Item Nos. 16 to 24, which pertain to the ordinary business. In view of it, the agenda Item Nos. 1, 2 and 3 are hereby kept in abeyance till further orders.

The Counsel for the Respondents is directed to provide the minutes of the board meeting to the Counsel for the Petitioners.

The Counsel for the Respondent has submitted that the Police has sent notice under Section 91 of CrPC on 05.07.2019 for further investigation into Crime No.40/CB/KTM/19 registered under Sections 120B, 403, 406, 408, 468, 471, 420 r/w Section 34 of the IPC. In relation to the said notice, the Counsel for the Respondents is directed to file appropriate representation before the concerned Police Authorities for bringing to their notice the Orders that have been passed on 28.02.2019 and 27.06.2019 by this Tribunal, and request to defer the investigation till an appropriate decision is taken on the issue, as the Hon'ble High Court of Kerala is already seized of the matter.

The matter stands adjourned. Put up on **30.07.2019 at 10.30 A.M.**

Sd/-

(CH. MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)