

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-I, CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **03.07.2024** THROUGH **PHYSICAL HEARING**

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : G. Sadayaramanujam & 2 Ors.
-Vs-
GGN Spinning Mills Pvt. Ltd. & 1 Ors.

MAIN PETITION NUMBER : TCP/3/2016 & TCP/20/2016

(IA/MA) APPLICATION NUMBERS

TCP/20/2016, IA/45/CHE/2021 IN TCP/3 & 20/2016, IA/257/2018 IN TCP/3 & 20/2016

S.NO.	NAME (IN CAPITAL)	<u>DESIGNATION</u> REPRESENTATION BY WHOM	SIGNATURE
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Ms. AVINASH KRISHNAN KAVI

Counsel for
Petitioner



Mrs. INDHU GANESH

Authorized for the
Petitioner



Mrs. T. Madhumitha

Counsel for
the Respondent



Mr. G. Balamurugan

Respondent

G. Balamurugan




1. TCP/3/2016 & TCP/20/2016

TCP/20/2016

IA/45/CHE/2021 in TCP/3/2016 & TCP/20/2016

IA/257/2018 in TCP/3/2016 & TCP/20/2016

COMMON ORDER

Present: Shri. Avinash Krishnan Ravi, Ld. Counsel for the Petitioners along with daughter Ms. Indhu Ganesh of the Petitioner No.1 who has been authorized by all the Petitioners.

Mrs. T. Madhumitha, Ld. Counsel for the Respondent along with Shri. G. Balamurugan, Son and the Representative of the Respondents.

Heard the parties and the counsels.

Possibility of settlement explored since the company in question is a family owned company.

We are informed that the financials of the company have not been prepared/audited since the year 2019. Balance Sheets have not been filed with the Authorities.

The company is one but it has two units. One unit is being managed by the Petitioners and other is being managed by the Respondents.

With the consent of the parties and their counsels, we appoint Shri. Jayanth Viswanathan to undertake audit and valuation as on current date by engaging any professional if necessary.

The parties shall bear the cost equally. Parties are directed to co-operate and provide all relevant information and documents to Shri. Jayanth Viswanathan who is directed to submit his report within a month.

List the applications and the petition on **21.08.2024** for report / hearing.

Sd/-
VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

Sd/-
SANJIV JAIN
MEMBER (JUDICIAL)

vs