

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH  
(Video Conference)**

**PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL  
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 24.01.2023 AT 10.30 AM**

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
CP. No. 3/241/AMR/2023		241	Mr. Appalaraja Varma Indukuri and 3 others Vs. M/s Sunray Green Space Pvt Ltd & 4 others

**ORDER**

Mr.S.Ravi, Sr.Counsel along with Ms.Divya Datla, Advocate for the Petitioners present. Mr.Y.Suryanarayana, Counsel for R4 & R5 present. Preliminary counter, with regard to the interim reliefs sought for by the petitioners is filed.

Heard both the counsel on the grant of interim reliefs that are sought for in the petition, which are to stay the operation of the resolutions that are proposed to be passed in the Board meeting scheduled on 25.01.2023. The agenda for the meeting is to change the power of operating the bank accounts to the shareholders other than the first petitioner and the second respondent, who are at present operating the accounts severally and to sell one of the resorts of R1 company. After arguing at length, the counsel for R4 & R5 makes a proposal which is to the effect that Petitioners No.1 &3 and R2 & R5 shall jointly operate all the bank accounts which are till now being operated by Petitioner No.1 & R2 and they shall also have joint power to execute the sale deeds pertaining to the properties of the Company. The counsel for the applicant agrees for the said proposal. Both the counsel also agree that the proposal made by the respondent's counsel would not leave the cause in the Company Petition, surviving. Hence with a direction that a resolution be made in the board next board meeting which is stated as scheduled on 25.01.2023, that Petitioners No.1 and 3 and Respondents No.2 and 5 shall jointly operate all the bank accounts pertaining to R1 company and that they shall have joint power to execute the sale deeds pertaining to the sale of the properties of R1 company, the company petition is closed and accordingly disposed of.

Sd/-  
**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

RSN