

NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH
KOCHI

(5)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF KOCHI BENCH, KOCHI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 8th AUGUST 2019

PRESENT: SHRI ASHOK KUMAR BORAH, MEMBER (JUDICIAL)
SHRI VEERA BRAHMA RAO AREKAPUDI, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER : TCP/55/KOB/19 (CP/172//19)
UNDER SECTION : 241-242
NAME OF THE PETITIONER(S) : SAJAN K. THOMAS AND 3 ORS
NAME OF THE RESPONDENT(S) : PARAGON POLYMER PRODUCTS P.LTD.

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

Respondent No 2
Adv Santhosh Mathew



Respondent No. 3-6
Adv. Vijaya V Paul
Adv Thriyambak Kannan



Petitioners 1-4
Adv. Akhil Suresh
Adv. Amrith Bhargava



Contd...2.

TCP/55/KOB/19 (CP/172/19)

Office notes

Order

Learned counsel for both the parties are present. This case was posted to 16.7.2019 by the Hon'ble NCLT Chennai vide order dated 4.6.2019. By the aforesaid order, it was directed that Chartered Accountants to be engaged by Hon'ble Justice (Retd) Mrs. Chitra Venkatrman to conduct the forensic audit for the said period pertaining to the 1st Respondent Company. Therefore, both the parties were directed to furnish information/documents/representations to the Chartered Accountants so engaged. It was also directed to engage two chartered Accountants to complete the whole process within four months. The forensic audit report is expected only after four months.

Again by the order dated 27.6.2017 it was stated that "during the course of hearing, both sides did agree on the items mentioned at para No.9, 10, 11, 12, 13, 14, 15, 18, 23, 24, 25, 26 and 28 for being taken up in the agenda for the Board meeting as proposed. It was also agreed that one Director will represent from each of the groups to implement the agenda. It has also been agreed by both sides that Directors' remuneration will be paid as per the usual scale which they were receiving from the 1st respondent Company and those who were getting remuneration from the sister concerns, will be paid by the 1st respondent Company, if not paid by the sister concerns. In view of the urgency to renew the loan for the respondent company, counsel for the respondent requested for an urgent listing. The counsel for the petitioner sought time to seek direction from his client. He also concurred for early hearing. Accordingly, the case is adjourned to next date for hearing. List on 20.8.2019.

Sd/-

Member (Technical)

Sd/-

Member (Judicial)

on 20/8/2019
8/8