

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

PHYSICAL HEARING

CORAM: JUSTICE TELAPROLU RAJANI – HON’BLE MEMBER (J)

CORAM: SHRI CHARAN SINGH - HON’BLE MEMBER (T)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 10.03.2023 AT 02:30 PM**

TRANSFER PETITION NO.	TP(PB) No.79/397-398/HDB/2017
COMPANY PETITION/APPLICATION NO.	IA No.488/2018 IA No.1199/2020 IA No.1200/2020 IA No.1201/2020 in CP No.01/2009
NAME OF THE COMPANY	Satyam Computer Services Pvt Ltd & others
NAME OF THE PETITIONER(S)	Union of India
NAME OF THE RESPONDENT(S)	Satyam Computer Services Pvt Ltd & others
UNDER SECTION	388B ,397/398

ORDER

Mr. Srujan Kumar Reddy for the Petitioner present. Mr. Amir Bavani for R2 and R3 present. Mr. Naresh Kumar Sangem for R13 present. Mr. T. Srinivasa Murthy for R5, 8 and 9 present. Mr. Ganesh and Ms. Aishwarya Rao for R4 present.

This Petition is filed seeking the following reliefs:

1. That by invoking the provisions of Section 388B(1)(a) of the Companies Act, 1956, the Hon’ble Company Law Board may declare that none of the Directors shall be eligible for appointment as Director in any other company.
2. That, in order to prevent further acts of fraud the continuous misfeasance, breach of trust to the stakeholders of the company, persistent neglect of the obligations and functions to be discharged by the Board, and in public interest, it is prayed that the Company Law Board may empower the Central Govt. to appoint ten nominee directors on the Board of the company u/s 408 of Companies Act, 1956 and such other reliefs.

Both the Counsel agreed that the second relief sought for is already granted by the Govt. since, the nominee directors were already appointed. As far as the first relief is concerned, the counsel for the Respondent 2 and 3, at the outset, submits that they have given an undertaking that they will not hold office of director or any other office, connected with the conduct and

management of the affairs of any company during a period of 5 years from the date of the order of removal in accordance with sec 388E(3).

Hence, in view of the consent and the undertaking given by R2 and R3 that they would abide by the order of this Tribunal passed in terms of Sec 388E of Companies Act 1956, but however without prejudice to any of the rights and contentions and without admitting any wrong doing by the Respondent No. 2 and 3, further Adjudication of the Petition is not required, as nothing survives in the Petition. Hence the Petition is allowed against R2 and R3, as far as the undertaking given by Res No.2 and 3 is concerned.

Consequent to the order in the main CP No.01/2009, IA No's.1199/2020 and 1200/2020 are closed and disposed of.

IA.No.488/2018

Proxy Counsel for the Respondent appears and seeks time stating that the senior counsel is not well. Post on 21.04.2023.

IA.No.1201/2020

The counsel appearing for R13 also submits that the similar undertaking was given by R13 hence CP is allowed against R13 also in the same terms. Counsel for R5, 8, and 9 Mr. T. Srinivasa Murthy present.

R10 is reported as dead. Hence, the CP against R10 stands dismissed as abated. So far as R4, 5, 8 and 9 are concerned, the respective counsel appearing for the said Respondents also submit that they have given an undertaking not to act as directors, but however without prejudice to any of the rights and contentions and without admitting any wrong doing by the R4, 5, 8 and 9. Hence, the CP is allowed against the above mentioned respondents in terms, of the order against R2 and R3.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)