

IN THE HIGH COURT OF JUDICATURE AT MADRAS  
DATED: 10.6.2015

CORAM

THE HON'BLE MR.JUSTICE V.RAMASUBRAMANIAN

Company Appeal Nos.7 & 8 of 2015

Nandakumar Athapan

.. Appellant in Comp.  
Apel. No.7/15 & R6  
in Comp. Apel No.  
8/15

ORE Holdings Limited  
IFS Court, Twenty Eight, Cybercity  
Ebene, Mauritius, rep. by its  
constituted Attorney R.Ravichandran.

Appellant in Comp.  
Apel. No.8/15 &  
R2 in Comp. Apel.  
.. No.7/15

Vs.

The Vasanta Mills Limited  
Cheran Towers, Arts College Road  
Coimbatore 614 018

.. R1 in both  
appeals

Cheran Enterprises Private Limited  
Cheran Towers  
Arts College Road  
Coimbatore 614 018

R3 in Comp. Apel.  
No.7/15 & R2 in  
Comp. Apel. No.  
.. 8/15

C.G.Holdings Private Limited  
No.19, Raja Annamalai Building  
Marshalls Road, Chennai 8  
rep. by its Director K.C.Palanisamy.

R4 in Comp. Apel.  
No.7/15 & R3 in  
Comp. Apel. No.  
.. 8/15

K.C.Palanisamy

.. R5 in Comp. Apel.  
No.7/15 & R4 in  
Comp. Apel. No.  
8/15

Cheran Properties Limited  
Cheran Towers  
Arts College Road, Coimbatore 614 018  
rep. by its Director K.C.Palanisamy

R6 in Comp. Apel.  
No.7/15 & R5 in  
Comp. Apel. No.  
.. 8/15

Ramaswamy Athapan

.. R7 in both appeals

State Bank of India  
Erode Branch, Erode.

.. R8 in both appeals

Appeals under Section 10-F of the Companies Act, 1956,  
(i) against the order dated 23.4.2015 made in C.A.No.35 of 2011 in C.P.No.65 of 2005 on the file of the Company Law Board; and

(ii) (i) against the order dated 23.4.2015 made in C.A.No.1 of 2015 in C.A.No.36 of 2011 in C.P.No.76 of 2005 on the file of the Company Law Board.

For Appellant in  
Comp. Apel. No.7/15 : Mr.J.Sivanandaraj

For Appellant in Mr.AR.L.Sundaresan, S.C.  
Comp. Apel. No.8/15 : For M/s. AZB Partners

For Respondent-1 in  
both appeals : Mr.S.R.Rajagopal

#### COMMON ORDER

These company appeals are filed more out of frustration than out of any real question of law arising for consideration under Section 10-F of the Companies Act, 1956.

2. Heard Mr.AR.L.Sundaresan, learned senior counsel and Mr.J.Sivanandaraj, learned counsel appearing for the appellants in both these appeals. Though there are several respondents in both the appeals, the appeals arise out of an order passed at the behest of the first respondent herein. The first respondent has been served with notice in the appeals and they are represented by Mr.S.R.Rajagopal, learned counsel. The other respondents are not necessary for the limited nature of the disposal that I propose to give to the appeals.

3. The appellants are aggrieved by an order dated 23.4.2015 passed by the Company Law Board, adjourning the hearing of the company application C.A.No.1 of 2015 in C.A.Nos.35 and 36 of 2011 in C.P.Nos.65 & 76 of 2005 respectively and re-opening the applications in C.A.Nos.35 and 36 of 2011 for the hearing of the arguments of the first respondent herein, who was the fifth respondent before the Company Law Board.

4. The main question of law that is raised for the consideration of this Court in both these appeals is as to whether the Company Law Board is entitled, after hearing the parties and reserving the orders in two applications, to re-open the same at the behest of one of the parties on an application taken out by that party or not. It is the contention of the appellants that the Company Law Board not being a Court, is not entitled to review its earlier order refusing to grant an adjournment and reserving the applications for judgment.

5. But, looking at the facts, it is seen that the main company petitions are 10 years old and the company applications in which arguments were heard and orders reserved were at least 4 years old. All parties except the first respondent herein have submitted their arguments. The first respondent herein alone have not completed their submissions in the company applications. By the order impugned in these appeals, the Company Law Board has posted the matter to 08.7.2015. We are already on 10.6.2015. Therefore, no useful purpose will be served in ordering notice in the above appeals and hearing them on a question of law when the grievance of the appeals could be redressed in a different manner. I am of the view that by directing the Company Law Board to positively take up the hearing of the applications, namely C.A.Nos.35 and 36 of 2011 on 08.7.2015, and by imposing a condition upon the first respondent to complete their arguments on 08.7.2015, ends of justice will be met.

6. Therefore, both these appeals are disposed of, leaving the question of law open to be decided in an appropriate case or an appropriate occasion, subject to the condition that the Company Law Board shall take up C.A.Nos.35 and 36 of 2011 positively for hearing on 08.7.2015. The learned counsel for the first respondent shall make his submissions and complete the arguments on 08.7.2015 as they have already argued on two or three earlier occasions. The Company Law Board shall complete the hearing on 08.7.2015 itself and endeavour to dispose of the applications on merits, at least within a period of four weeks. Consequently, M.P.Nos.1 of 2015 in both appeals are closed.

Sd/-  
Assistant Registrar

True Copy

Sub Assistant Registrar

kpl

To  
The Chairman Company Law Board,  
Chennai.

Copy to:-

The Sub Assistant Registrar, Original Side, High Court, Madra-104.

1 cc to M/s.J.Sivanandaraj, Advocate Sr.No.28160

Company Appeal Nos.  
7 & 8 of 2015.

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