



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 24.03.2015

Coram

THE HON'BLE MR.JUSTICE R.MAHADEVAN

Company Appeal No.9 of 2010
and
M.P.Nos. 1 and 2 of 2010

1.V.Anjaneyalu

2.V.Kiran Kumar

...Petitioners

vs.

1. Akshaya Textiles Limited,
Rep. by its Managing Director,
P.B.No.2008, Ganapathy Road,
Coimbatore - 641 006.

2. S.Martin

...Respondents

Prayer: Petition filed under Section 10(F) of the Companies Act, 1956 against the order of the Company Law Board, Chennai Bench in C.A.No.35 of 2008 in C.P.No.243/111A/2008 dated 11.09.2009 staying the proceedings in the above case pending disposal of certain civil suits.

For Petitioners : Mr.A.Ravichandran

For Respondents : Mr.G.Vijayakumar (for R1)

Mythili Srinivas (for R2)

O R D E R

This Company Appeal is filed under Section 10(F) of the Companies Act, 1956 against the order of the Company Law Board, Chennai Bench in C.A.No.35 of 2008 in C.P.No.243/111A/2008 dated 11.09.2009 staying the proceedings in the above case pending disposal of certain civil suits.

2.The Civil Suits in O.S.Nos.100 and 101 of 2011 is filed to restrain transfer of shares to the second respondent and his nominees which were pending before the Additional District Court /



Fast Track Court No.1, Coimbatore.

3.Citing the pendency of the suit in O.S.Nos.100 and 101 of 2011 pending before the Additional District Court / Fast Track Court No.1, Coimbatore, stay was granted in C.P.Nos.243 to 252 of 2009 by the Company Law Board, Chennai. Subsequently, the said suits had been dismissed. In view of the dismissal of the suits, the stay granted by the Company Law Board, Chennai become infructuous. Admittedly, the present Company Appeal No.9 of 2010 is filed against the stay order granted by the Company Law Board, Chennai, which is not surviving now.

4.Further, during the pendency of this Company Appeal, a compromise arrived at between the parties and to that effect a compromise memo dated 01.03.2015 signed by both the parties has been filed before this Court. The said compromise memo dated 01.03.2015 is placed on record in this Company Appeal. Hence, the Company Appeal is disposed of in terms of the compromise memo now filed, which is forming part of the records. Company Appeal is disposed of accordingly.

Encl: Xerox copy of the Compromise Memo.

Sd/-
Assistant Registrar(CO)

//True Copy//

Sub Assistant Registrar

vs

To

1. The Sub Assistant Registrar,
Original Side, High Court, Madras.

2. The Company Law Board,
Regional Bench, Chennai.

1 CC to Mr.A.Ravichandran, Advocate SR.No. 16894

1 CC to Mythili Srinivas, Advocate SR.No. 16896

KSY (CO)
PSI (15.04.2015)

Company Appeal No.9 of 2010
and M.P.Nos. 1 and 2 of 2010 and
along with W.P.Nos.15584 to 15590/2010