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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.08.2015

CORAM

THE HON'BLE MR.SANJAY KISHAN KAUL, CHIEF JUSTICE
and
THE HON'BLE MR. JUSTICE T.S.SIVAGNANAM

O.S.A.No.18 of 2011
and
Cross Objection No.84 of 2013

M/s.Subhiksha Trading Services Ltd.,
registered Office:
Cabin A 2nd Floor, Habib Complex
No.5, Durgabai Deshmukh Road,
R.A.Puram, Chennai 600 028.
represented by its Director
Mr.R.Subramanian .. Appellant

Vs.

M/s.Blue Green Construction and Investments Ltd,
registered office: 6th Floor, Habib Complex,
No.5, Durgabai Deshmukh Road,
R.A.Puram, Chennai 600 029
represented by its Director R.Subramanian .. Respondent.

O.S.A.No.18 of 2011:Appeal filed under Order 36 Rule 1 of
Original Side Rules read with Clause 15 of the Letters Patent Act,
against the Judgment and decree dated 25.10.2010 in C.P.No.239 of
2008.

For Appellant .. Mr.R.Murari
Senior Counsel for Ms.Preeti Mohan

For Respondent/Cross Objectors .. Mrs.R.Sankaranarayanan
Mr.Vikram Trivedi
for Mr.Senthilkumar
for DUA Associates
Mr.Karthick Seshadri
Ms.Meghna Nair
Mr.A.K.Mylsamy
Mr.S.R.Sundar for Official Liquidator



Cross Objection No.84 of 2013
in
OSA.No.18 of 2011

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ICICI Venture Funds
Management Company Ltd,
represented by its Director (Legal)
Mr.T.S.Suresh
10th Floor, Prestige Obelix
Kasturba Road, Bangalore 560 001

Cross Objector/Respondent No.2

Vs.

1. Subhiksha Trading Services Ltd.,
6th Floor, Habib Complex
No.5,Durgabai Deshmukh Road,
R.A.Puram, Chennai 600 028.

Respondent No.1/Appellant

2.ICICI Bank Ltd.,
"Landmark", Race Course Circle,
Vadodara 390 007.

3. Kotak Mahindra Bank Ltd.,
36-38A, Nariman Bhavan
227, Nariman point,
Mumbai 400021.

4.Reliance Communications Ltd.,
1st Floor, Dhirubhai Ambani Knowledge City,
Navi Mumbai. 400 710

5.Drive India Enterprise Solution Ltd.,
7th Floor, Kamala Executive Ltd.,
Near Wazir Glass Factory,
Andheri East, off Andheri - Kurla road,
Mumbai 400 059.

6.Tata Teleservices Ltd.,
2, 3 and 4, Paras Towers,
Royapettah, Thiru Vi Ka Road,
Chennai 600 014.

.. Respondent Nos.1,3 to 6/
Respondent Objectors.

Cross Objection No.84 of 2013: for expunging the unwarranted and unjustifiable observations/remarks made against the Cross Objector in paragraph Nos.57 and 58 of the order dated 25th October 2010 made in C.P.No.239 of 2008 and allow this Cross Objection.



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For Cross Objector: Mr.R.Senthilkumar
For Respondents : Mr.R.Murari Senior Counsel
for Ms.Preeti Mohan for R.1

Mr.R.Sankaranarayanan for R.2
Mr.Karthick Seshadri for R.3
Ms.Meghna Nari for R.4

J U D G M E N T

(Judgement of the Court was delivered by The Hon'ble Chief Justice)

We have perused the personal affidavit filed by Mr.R.Subramanian, Director of the appellant.

2. Learned Senior Counsel appearing for the appellant states that even on the last hearing date, he had stated that the original scheme has apparently not worked itself out, but is relying on the second scheme. In respect of the same, the transferee company is not able to say anything.

3. In view of the aforesaid, really nothing survives in this appeal also.

The Original Side Appeal accordingly stands dismissed. No costs.

As regards the Cross Objection, learned counsel for the Cross Objector does not press the cross objection and states that he will move the learned Single Judge for necessary clarification, as it is stated to have been done by the other share holders. The Cross Objection is dismissed as withdrawn in terms of the aforesaid.

Sd/-

Assistant Registrar

True Copy

Sub Assistant Registrar

ksr

To

The Section Officer,
C.P.Section, Original Side,
High Court, Madras -104.

1 cc to Mr. Senthilkumar, Advocate Sr.No.40467
1 cc to Ms.Preeti Mohan , Advocate Sr.No.40601
1 cc to Mr.A.K.Mylsamy, Advocate Sr.No.40779
1 cc to Mr.Karthick Seshadri , Advocate Sr.No.40687

O.S.A.No.18 of 2011
and

Cross Objection No.84 of 2013

rj(co)pmk.25.8.2015