

HONOURABLE SRI JUSTICE A.RAJASHEKER REDDY

W.P. No. 6860 OF 2003

ORDER :

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This writ petition is filed seeking to issue a writ of mandamus declaring the impugned condition to get 'No Objection Letter' from Institutes/Banks so that remuneration asked for can be considered thereafter as illegal and arbitrary and consequently to direct the respondent to reconsider the increase of remuneration as approved to Chairman and Managing Director in the EGM of the Company.

2. While admitting the writ petition on 18.04.2003, this Court passed interim order in W.P.M.P.No.8940 of 2003, as follows:

“*Prima facie*, condition 4A imposed in the proceedings dated 21.03.2003 is outside the scope of Section 637 AA of the Companies Act. Hence, it shall be open to the petitioners to pay the remuneration subject to other conditions imposed in the impugned order.”

3. Learned counsel for the petitioners submits that in view of the interim order dated 18.04.2003 granted by this Court, no further orders are necessary in this writ petition. In the circumstances, the writ petition is disposed of making the interim order dated 18.04.2003 as final order.

There shall be no order as to costs. As a sequel thereto, miscellaneous petitions, if any, pending in this Writ Petition, shall stand dismissed.

A.RAJASHEKER REDDY, J

Dated: 08.10.2015.

NRG

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