

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 23.09.2016

CORAM

THE HONOURABLE MR.JUSTICE RAJIV SHAKDHER

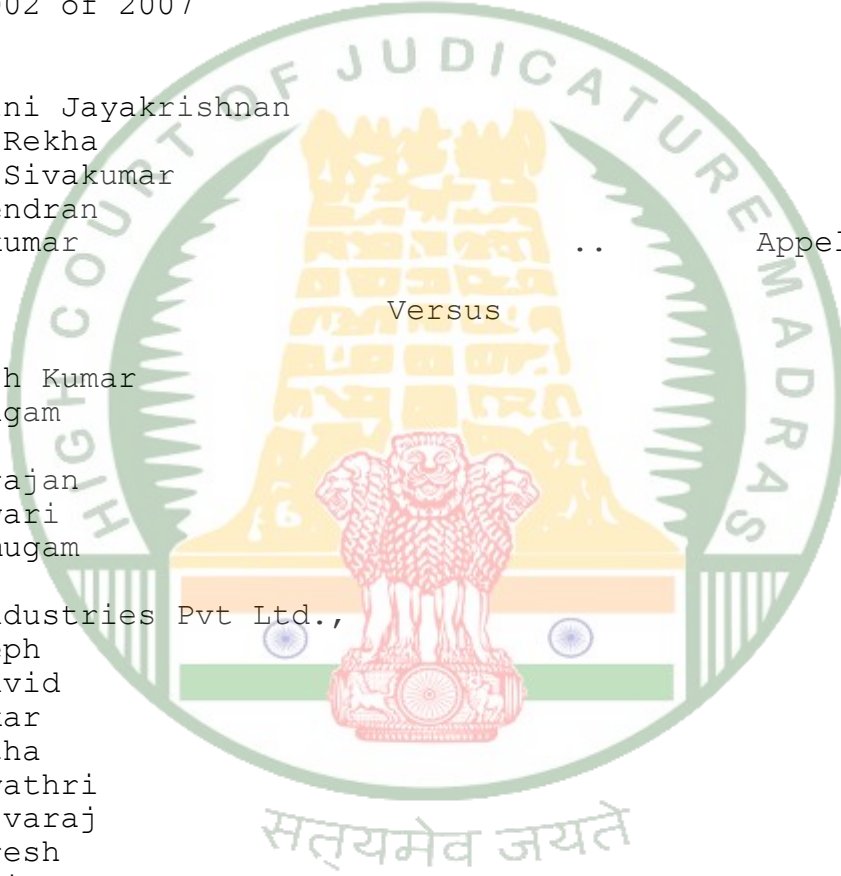
C.M.A. Nos.902 AND 1600 of 2007
& M.P.No.1 of 2007

C.M.A.No.902 of 2007

1. Shanthini Jayakrishnan
2. Yuvana Rekha
3. J.Ajay Sivakumar
4. D.Suseendran
5. M.Sivakumar .. Appellants

Versus

1. V.Ramesh Kumar
2. A.Arumugam
3. A.Raja
4. A.Natarajan
5. Nageshwari
6.E.M.Arumugam
7.A.Nazar
8.Milka Industries Pvt Ltd.,
9.V.M.Joseph
10.Raju David
11.G.D.Sekar
12.G.S.Latha
13.G.S.Gayathri
14.G.D.Selvaraj
15.G.S.Suresh
16.K.Palanisamy
17.K.Baskar
18. Joy John
19.S.Sekar
20. M.Ponnusamy
21.P.Jyothi
22.G.Venkateshwari
23.Jayabalan
24.S.Sridhar
25.R.Venkatesh
26.Thangamma Joseph
27.P.Maheshwari
28.M.Subramaniam..



WEB COPY

29.Kheebathullah

(R6-R29 are deleted from array
of Parties Vide order dated
23/09/2016)

.. Respondents

C.M.A.No.1600 of 2007

1.Ramesh Kumar
2.A.Arumugam
3.A.Raja
4.A.Natarajan
5. Nageshwari

... Appellants

Versus

1. Shanthini Jayakrishnan
2.Yuvana Rakha
3.J.Ajai Sivakumar
4.D.Suseendran
5.M.Sivakumar
6.E.M.Arumugam
7.A.Nazar
8.Milka Industries Pvt Ltd.,
9.V.M.Joseph
10.Raju David
11.G.D.Sekar
12.G.S.Latha
13.G.S.Gayathri
14.G.D.Selvaraj
15.G.S.Suresh
16.K.Palanisamy
17.K.Baskar
18. Joy John
19.S.Sekar
20. M.Ponnusamy
21.P.Jothy
22.G.Venkateshwari
23.Jayabalan
24.S.Sridhar
25.R.Venkatesh
26.Thangamma Joseph
27.P.Maheshwari
28.M.Subramaniam
29.Kheebathullah

(R3 to R29 are deleted from
array of parties vide Order
dated 23/9/2016)

....Respondents

PRAYER: Civil Miscellaneous Appeal filed under Section 10 F of the Companies Act, 1956, against the order dated 07.03.2007 in C.P.No.44 of 2003 passed by the Hon'ble Company Law Board, Additional Principal Bench, Chennai.

For Appellants

(in C.M.A.No.902 of 2007): Mr.PH. Arvinth Pandian,
Sr.Counsel for
Mr.Harishankarmani
(in C.M.A.No.1600 of 2007): Mr.R.Vidhya Shankar
for M/S.Iyer & Thomas

For Respondents

(in C.M.A.No.902 of 2007) Mr.R.Vidhya Shankar (R1
to R5) for M/S.Iyer & Thomas

(in C.M.A.No.1600 of 2007) Mr.PH. Arvinth Pandian
(R1 to R5)Sr.Counsel for
Mr.Harishankarmani
Mr.Vijayakumarfor
Mr.V.P.Sengottuvel
(R7, R9,R16,R21
& R27)

C O M M O N J U D G M E N T

1. Mr.Arvinth Pandian, who appears for the appellants in C.M.A.No.902 of 2007 as well as for the respondent Nos. 1 to 5 in C.M.A.No.1600 of 2007, says that the appellants in C.M.A.No.902 of 2007 have arrived at a compromise with the contesting respondents i.e. respondent Nos.1 to 5. In so far as other respondents are concerned, Mr.Arvinth Pandian, on instructions, says that he would drop them from the array of parties.

1.1. The said submission is taken on record. Accordingly, the remaining respondents, i.e., respondent Nos.6 to 29 are deleted from the array of parties.

2. The memo of compromise, which has been filed in Court in C.M.A.No.902 of 2007, records as follows:

"1. The contesting Respondents 1 to 5 (Petitioners) had filed the Company Petition challenging certain transfer of shares made in favour of the Appellants on the ground that under the Articles of Association of the Company, the contesting Respondents had a preemption right to

prorate purchase the said shares and for consequential reliefs.

2. The contesting Respondents hereby record that they have decided to give up their preemption right and consequently are not staking any claim to transfer of any portion of the shares (impugned in the Company Petition), i their favour.

3. The contesting Respondents accordingly do not have any objection to the Company Appeal being allowed as prayed for. The contesting Respondents are also consequently withdrawing their Appeal in C.M.A.No.1600 of 2007."

3. Consequently, as agreed, appeal in C.M.A.No.902 of 2007 is allowed, while C.M.A.No.1600 of 2007 is dismissed as withdrawn. Resultantly, connected application in M.P.No.1 of 2007 in C.M.A.No.902 of 2007 will stand closed.

4. No further orders are called for. The captioned appeals are, consequently, consigned to record.

Sd/-
Assistant Registrar(CS II)

//True Copy//

Sub Assistant Registrar

To

1.The Company Law Board,
Additional Principal Bench,
Chennai.

2.The Section Officer,
V.R.Section,
High Court, Madras.

+1cc to M/S.Harishankar, Advocate sr.54303
+1cc to M/S.S.Karthikeyan, Advocate sr.54766
+1cc to M/S.Ramani & Shankar, Advocate sr.55227

C.M.A. Nos.902 & 1600 of 2007

srg 03/10/2016