

THE HON'BLE SRI JUSTICE S.V. BHATT

COMPANY APPEAL No.4 OF 2016

JUDGMENT:

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This appeal is filed under Section 10(F) of the Companies Act, 1956.

The petitioner in C.P.No.8 of 2016, on the file of the Company Law Board, Chennai Bench, challenges the common order dated 21.04.2016 in Company Application No.78 of 2016 in C.P.No.8 of 2016. The Company Law Board through the order impugned in the appeal allowed Company Application No.78 of 2016 and dismissed C.P.No.8 of 2016 as not maintainable.

On 26.04.2016, the appeal was heard for admission and at request of learned senior counsel Sri S.Ravi appearing for respondents, the appeal is adjourned to this day to enable him to get instructions from his clients on what is pointed out from Annexure-2 (Page 44) proceedings of the Company Law Board dated 08.04.2016. After taking instructions, the learned counsel submits that the order dated 21.04.2016 in Company Application No.78 of 2016 in C.P.No.8 of 2016 can be set aside and without prejudice to the rights and contentions of the parties, the matter may be remitted to the Company Law Board for consideration and disposal in accordance with law.

In view of the statement of learned senior counsel, the counsel appearing for appellant has agreed for remitting the case to the Company Law Board.

With a view to avoiding recording any finding on the various objections pointed out in the appeal, this Court is of the view that to meet the ends of justice and that justice should not only be done but seems to have been done, the order impugned in the appeal is set aside. Company Application No.78 of 2016 and C.P.No.8 of 2016 are restored to file and the matter is remitted to the Company Law Board for decision afresh.

The company appeal is allowed and the matter is remitted to the Company Law Board as indicated above.

Consequently, pending miscellaneous applications, if any, also stand closed.

S.V.BHATT, J

Date:27.04.2016

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