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Cont.P.No.1722/2019



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED :: 13-06-2023

CORAM

THE HONOURABLE MR.JUSTICE S.VAIDYANATHAN

CONTEMPT PETITION No.1722 of 2019

ICICI Bank Limited

...

Petitioner

-VS-

1.P.Srikanth

2.S.P.Srihari

...

Respondents

Contempt Petition has been filed under Section 11 of the Contempt of Courts Act, 1971, to punish the respondents for wilful disobedience of the order passed by this Court in C.A.No.980 of 2016 in C.P.No.372 of 2013, dated 18.01.2019.

For Petitioner : Mr.Suresh

For Respondents : Mr.R.Vaibhav

ORDER

Today, when the matter is taken up for hearing, an unsigned document of the written consent of the Board of Directors of the respondent company viz., Zylog Systems Limited has been produced, which is scanned below :



WRITTEN CONSENT OF THE BOARD OF DIRECTORS
OF ZYLOG SYSTEMS LIMITED D/B/A ZSL, INC.

The undersigned being the Directors of Zylog Systems Limited d/b/a ZSL, Inc., a New Jersey corporation (the "Corporation") does hereby consent in writing to the following resolutions and does hereby authorize the taking of the following actions in lieu of a Meeting of the Directors of the Corporation.

RESOLVED, that the bank accounts maintained by ZSL Inc with Citibank (Checking Account No 759396661 with balance as of December 2018 USD 28,607.65 and Savings Account No. 6713151295 with a balance as of December 2018 USD 4,148.54) be closed with immediate effect and the balance in the accounts to be paid in favour of Zylog Systems Limited by way of Bankers Cheque or online transfer mode.

RESOLVED, that Mr. Srihari Somayaji Padmanabhan, Director on the Board or Mr. Venkatesh Sundaram, Global CEO, any one of them is authorized to take any and all actions necessary and proper to effectuate the foregoing resolution.

Authorized and approved this 10th day of May 2019

ZYLOG SYSTEMS LIMITED D/B/A ZSL INC.

SRIKANTH PARTHASARATHY

DIRECTOR ON BOARD

SRIHARISOMAYAJIPADMANABHAN

DIRECTOR ON BOARD



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2. The above aspect cannot be gone into in this Contempt Petition. That apart, from the Citibank Statement, it appears that the entire amount is still lying with the Bank. Hence, prima facie, I find that contempt has not been made out. If the parties have any grievance against each other, it is for them to work out the remedy in accordance with law and contempt is not the way to seek redressal of the disputed question of fact, which is not covered by the order.

3. Therefore, this Contempt Petition is closed. No costs.

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S.VAIDYANATHAN,J.

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