

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) No. 287 of 2019
& I.A. No. 3313 of 2019

IN THE MATTER OF:

Mr. Mahendra G. Wadhvani

....Appellant

Vs.

M/s Reed Relays & Electronics India Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Virendra Ganda, Sr. Advocate with Mr. Vipul Ganda, Mr. Vishal Ganda, Ms. Shreya Jain, Ms. Astha Trivedi and Mr. Alexandra Celestine, Advocates.

For Respondents: Mr. Goutham Shivshankar and Mr. Pawan Jabakh (Impleadment for Tamilnadu Industrial Corp. Ltd.) Mr. Abhishek Baid, Advocate for R-2. Mr. Delep Goswami, Mr. Anirrud Goswami and Mr. Eshwar, Advocates for R-1.

O R D E R
(Virtual Mode)

16.02.2021: Heard the Learned Counsels for parties on the issue of Propriety of the procedure followed for passing of the impugned order, and if Impugned Judgment confirming earlier Order which was set aside can be said to the appropriate, as was noted by us in order dated 22.09.2020.

The Learned Counsel for the Respondent No. 1 has filed order/circular dated 21.11.2017 passed by the Hon'ble President of National Company Law Tribunal under Section 419 of the Companies Act, 2013, vide Diary No. 24421. It is noticed that this circular dated 21.11.2017 (Diary No. 24421, Page 1) is in partial modification/modification of earlier circulars dated 05.07.2016 and 08.06.2017.

The Learned Counsel for the Appellant has by electronic mode submitted copies of the circulars dated 05.07.2016 and 08.06.2017 which have been referred in the order dated 21.11.2017. The copies are shared with the Learned Counsel for the Respondent No. 1 also. The two documents are taken on record and for identification marked 'x' and 'y'.

The arguments of Learned Counsels for the parties are heard and completed with regard to the issue as noted above.

The matter is **Reserved for Judgment/Order** with regard to the issue noted above.

Interim Order to continue till the passing of order.

[Justice A.I.S. Cheema]
Member (Judicial)

[Dr. Alok Srivastava]
Member (Technical)

sa/md