

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI

CP NO. 129(ND)2015

CA NO.

PRESENT: CHIEF JUSTICE M. M. KUMAR
CHAIRMAN

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE
COMPANY LAW BOARD ON 11.02.2016


NAME OF THE COMPANY: Sh. Sameer Mehan & ors
Vs.

M/s. Fusion Electronics Pvt. Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 397, 398, 402, 403 & 406 the Companies Act 1956.

S.NO. NAME DESIGNATION REPRESENTATION SIGNATURE

FOR PETITIONERS:

1. MR. JAYANT MEHTA, ADV.
 2. ANKUR KHANDELRAL, ADV.] 
- ~~3.~~

For Respondants 2, 3 & 4.

1. Mr. Anand Chhibber Sr. Advocate.
2. Mr. Vaibhav Srivastava Advocate
3. Mr. Gaurav Mankotia II.

A. Chhibber

Vaibhav S.

Gaurav

P.T.O.




ORDER

Both the parties are *ad idem* that there is deadlock between them. It is pertinent to notice that Petitioner No.1 and Respondent No.2 have 50% shareholding each. The functioning of the respondent No.1 company suffers. Therefore both parties have agreed that Hon'ble Mr. Justice A.N. Varma (Retd.) be appointed as an Administrator/Facilitator of the Respondent No.1 company. To facilitate the functioning of learned Administrator/Facilitator the interim order dated 22.12.2015 shall not operate and it stands suspended. There is further agreement that the Administrator/Facilitator shall discharge the following functions:

- (a) To act as Chairman of the Board of Directors.
 - (b) To sign the cheques for suppliers, employees and others.
 - (c) To certify bills and invoices.
 - (d) To appoint an auditor for the company and to get the accounts audited for the year 2014-15.
 - (e) To ensure statutory compliances.
 - (f) To handle the day-to-day affairs and to take all decisions in the interest of the company on the aid and advice of the Petitioner No.1 and the Respondent No.2.
 - (g) The Administrator is to file fortnightly report alongwith accounts before this Court/Forum.
2. Respondent No.2 and Petitioner No.1 shall maintain confidentiality of their inter-se communications and would not pass it on to any third-party.
 3. The communications to the Administrator by either of the party shall be made with a copy to the opposite party.
 4. Respondent No.1 shall provide the Administrator requisite office space at Regd. Office.

P.T.O.

5. The parties have further agreed that the Administrator shall consider any objection raised by either party and decide the same keeping in view the interest of Respondent No.1 company.
6. The Administrator shall start functioning from tomorrow, i.e., 12.02.2016 and shall decide his own remuneration after conferring with the parties, if considered necessary.
7. The Bench Officer shall send a copy of this order by email (shailen.vrm@gmail.com) and shall seek acknowledgement of the receipt.
8. List on 16.03.2016 at 10.30 AM.


[CHIEF JUSTICE M.M. KUMAR]
CHAIRMAN

Date: 11.02.2016
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