

**COMPANY LAW BOARD**  
**NEW DELHI BENCH**  
**NEW DELHI**

CP NO. 73(ND)/2016

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 23.05.2016

NAME OF THE COMPANY: **Anil Agarwal & Ors.**  
**Vs.**  
**M/s. Sartek machinery Pvt. Ltd. & Ors.**

SECTION OF THE COMPANIES ACT: 397/398 of Companies Act 1956.

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
<u>1.</u>	ADGSH TANUON	P.C.S.	Petitioners	<i>[Signature]</i>

**ORDER**

This petition was mentioned on 17.05.2016 and notice was issued to the respondents. It was expected of them to appear and address arguments on the interim prayer which was being pressed. Learned practicing Company Secretary appearing on behalf of the petitioner has stated that the notice alongwith the order has again been sent by speed post to the Respondents on 20.05.2016.

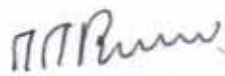
I have heard learned Company Secretary.

It has been pointed out that according to the present arrangements the bank operations are carried under the joint signatures of Petitioner No.1 and Respondent No.2. The complaint made is that Respondent No.2 has been refusing to sign cheques presented to him which are for discharging of liabilities of supplies, employees' dues and due of other service providers as per creditors outstanding list. Accordingly a direction has been sought that Respondent No.2 should also sign the cheque within 15 days. Another prayer made is that Respondent No.2 shall also complete all pending statutory compliances with the cooperation of petitioner including filing of returns of income tax, returns under Companies Act, 2013, sales tax cases, etc.

Having heard the learned Company Secretary I am of the view that as per arrangements between petitioner No.1 and respondent No.2 all those cheques like employees dues and the liabilities of the suppliers dues and other service providers etc. should be signed by Respondent No.2 which will be in the interest of the smooth running of the day-to-day affairs of the company. In case respondent No.2 has any substantive objection to a cheque drawn by petitioner No.1 then reason in writing shall be communicated to Petitioner No.1 for refusal to sign within 10 day of presentation. Likewise respondent No.2 shall also cooperate to comply with all statutory requirements like filing of returns of Income tax, sale tax etc,. These are obligations casts on the Respondent No.1-company and if such statutory obligations are not discharged on time then the interest of the company would be prejudice and it may face prosecution and huge amount of fine.

Respondent No.1-company shall maintain status quo with regard to fixed assets till further orders.

List on 29.07.2016 at 10.30 am.

  
(CHIEF JUSTICE M.M. KUMAR)

CHAIRMAN

Dated: 23.05.2016

(vidya)