

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No. 375 of 2017

IN THE MATTER OF:

Photon Infotech Pvt. Ltd. & Ors.

...Appellants

Versus

Medici Holdings Ltd. & Ors.

...Respondents

Present:

For Appellants : **Shri C.S. Vaidyanathan, Senior Advocate assisted by
Shri R. Anand Padmanabhan, Shri Srinath Ra.
Iyengar, Shri goutham Shivashankar and Shri
Prasanna Srinivasan, Advocates**

**For Respondent No. 1: Shri Sankara Narayanan, Senior Advocate assisted
by Shri Anandh K. and Shri Atiban Vijay, Advocates**

O R D E R

10.11.2017 According to the appellant the Tribunal while passing the impugned order of 'waiver' not only discussed the merit of the proposed application filed under Section 241 of the Companies Act, 2013 but also failed to discuss the exceptional circumstances to grant 'waiver' in favour of the respondent/applicant. It is also submitted that the decision of the Appellate Tribunal in '*Cyrus Investment Pvt. Ltd. & anr. vs. Tata Sons Ltd. & Ors. – Company Appeal (AT) 133 & 139 of 2017*' was brought to the notice of the Tribunal, but the Tribunal failed to appreciate the ratio laid down by this Appellate Tribunal.

Let notice be issued on the respondents. Shri Anandh K., Advocate accepts notice on behalf of 1st Respondent. No further notice need be issued on it. Let notice be issued on rest of the respondents by Speed Post. Requisites

along with process fee, if not filed, be filed by Monday i.e. 13th November, 2017.
If the appellant provides *e-mail* address of the respondent, let notice be also issued through *e-mail*.

It will be open to the respondents to file reply within ten days. Rejoinder, if any, be filed within a week thereof.

Post the matter on 30th November, 2017.

Until further orders, the Tribunal is directed not to hear the proposed application under Section 241 preferred by the 1st Respondent and others pursuant to the impugned order dated 17th October, 2017 passed in CA/90/2017.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Balvinder Singh]
Member (Technical)

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