

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
CHENNAI BENCH

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 197/2026
(IA No. 564 / 2026)

In the matter of:

A Mathiyalagan,
Suspended Director of Mediclone Biotech Pvt. Ltd. **... Appellant**

V

Biotechnology Industry Research
Assistance Council & Anr. **... Respondent**

Present :

For Appellant : Mr. PH. Arvinth Pandian, Senior Advocate
For Mr. Sandeep Kumar Ambalavanan, Advocate

For Respondent : Mr. Manoj Mishra & Ms. Alka Sharma, Advocates for R1
Mr. AR. Amit Kumar, DM Legal

ORDER
(Hybrid Mode)

16.07.2026:

As far as the defects of 01.04.2026 are concerned, owing to the statement made by the Ld. Senior Counsel for the Appellant for the time being are directed to be overruled until and unless it is required to be cured in future.

In the proceedings that were held on 02.04.2026, we had passed certain conditional order for partial remittance of financial liabilities, which was supposed to be discharged by the Appellant in relation to the controversy in question, the same is stated to have been complied by the Ld. Senior Counsel for the Appellant.

But however, it has been refuted by the Ld. Counsel for the Respondents that, in the absence of there being any procedure contemplated at their end, they couldn't act upon an OTS proposal, but the said fact and reasons for it are is not on record.

The Ld. Counsel for the Respondents is directed to complete his instructions and put the reasons for non-acceptance of OTS proposal in the shape of an affidavit, as to whether they have a proposal for OTS and acting upon it, if yes, what decision has been taken on the same.

Interim order already granted by this Appellate Tribunal would continue to operate till then.

Put up this company appeal on **17.09.2026**.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

SN/MS/AK