

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI

CP NO. 7(ND)/2013

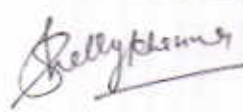
CA NO.

PRESENT: CHIEF JUSTICE M. M. KUMAR
CHAIRMAN

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE
COMPANY LAW BOARD ON 26.05.2016

NAME OF THE COMPANY: **M/s. Jhankar Benquets Pvt. Ltd.**
Vs.
M/s. Vista Hospitality Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 397, 398 RW 402 of the Companies Act 1956.

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Sh. Virender Ganda,	Sr. Adv.	for Petitioners	
2.	Sh. Rakesh Kumar,	Adv.		
3.	Sh. S.K. Gisi,	Adv.		
4.	Ms. Shelly Khanna,	Adv.		

ORDER

During the last two-three hearings the parties have been making efforts to reach some amicable settlement. To start with, the question of valuation arose and in principle both the parties had agreed for valuation. It was also agreed that the date of valuation should be March 2013 irrespective of the date of filing of the petition or anything else. Accordingly the Respondent had agreed to exit on the basis of the valuation as on March 2013. The parties then got struck on the issue of the name of the valuer and the parties were to meet for an agreed name.

However at today's hearing learned counsel for the respondent states that the respondent is prepared to exit for consideration of a sum of Rs.68 crores. There is a complete u-turn and naturally no amicable settlement would be possible between the parties. Accordingly the matter needs to be heard on merits.

List for arguments on 3.8.2016 at 10.30 am.

Dated: 26.05.2016
(vidya)


(CHIEF JUSTICE M.M. KUMAR)
CHAIRMAN