

COMPANY LAW BOARD  
NEW DELHI BENCH  
NEW DELHI

CP NO. 25(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 07.04.2016

NAME OF THE COMPANY: **Pooja Devi Goyal**

**Vs.**

**M/s. Seven Star Buildmart Pvt. Ltd. & ors.**

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

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1	PAWAN CHAKRAVARTY	PES	Petitioner	
2	SHANKAR SINGAL	CA.	Respondents	
3	ANKIT SINGAL	Adv	Respondents	

ORDER

This is an application with a prayer for grant of interim injunction restraining the respondents from alienating the property/asset of Respondent No.1-company during the pendency of the petition. A copy of the application has been served on the respondents who are represented.

As per the averments made in the application the Respondent No.1-company has sold 42-50% of the property disregarding the very object of the company which may result in jeopardizing the interests of the applicant/Petitioner. It is further averred that respondents are hurriedly selling the property in a clandestine manner. If the whole property is allowed to be sold the very cause pleaded by the applicant-Petitioner would be defeated. In the company petition the allegations are that the price of the property is much higher than on which it is sought to be sold.

Learned counsel for the respondent has argued that property is being sold at the rate of 312 sq ft and whereas applicant - Petitioner has claimed that the fair value of the property of 1250 sq ft. According to the learned counsel for the Respondents the price of 312 sq ft. is fair price.

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Having heard the learned counsel for the parties I am of the considered view that the issues canvas in the Petitioner pertains to the fair price at which the property is sought to be sold by Respondent No.1-company. Respondent No.1-company is yet to file reply either to the company petition or the application. Therefore by balancing equity I deem it just and equitable to restrain Respondent No.1-company from selling the property any further and to maintain status quo as it exist today.

Reply if any be filed within four weeks with a copy in advance to the counsel for the petitioner. Rejoinder if any, be filed within two week thereafter with a copy in advance to the counsel for the respondent.

List again on 27.5.2016 at 10.30 am.

  
(CHIEF JUSTICE M.M. KUMAR)  
CHAIRMAN

Dated: 07.04.2016  
(vidya)