

COMPANY LAW BOARD  
NEW DELHI BENCH  
NEW DELHI

CP NO. 88/MB/2015



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 15.02.2016

NAME OF THE COMPANY: **Sh. Satish Kishanlala Agarwal**  
**Vs.**  
**M/s. Supreme Transport Organisation Pvt. Ltd. & Ors.**

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

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Sh. P. Nagesh	} Advocates	Petitioner	
2.	Lakshmi Gurung		1 to 4	
3.	Rishi Sood			
4.	Easha Kadian			
5.	Krishnendu Datta	} Advocates	Respondents	
6.	Ankur Garg			
7.	Siddharth Sharma			
8.	Niti Arora			

**ORDER**

Mr.K.Datta, Ld. Counsel for the Respondents seeks time to file reply. Let the reply be filed within two weeks with a copy in advance to the Counsel for the Petitioner.

As per the last order, the parties were to send a concrete proposal for an amicable settlement by furnishing the documents. However, the process has not been completed. Ld. Counsel for the Petitioner has made an offer that they would be willing to sell their shareholding to Respondents. There is thus consensus between the parties that valuation be ordered by appointing a reputed company and it is agreed that Ernst & Young be appointed for valuation of the assets of the company. Accordingly, the Ernst & Young, 5<sup>th</sup> Floor, Block B-2, Nirlon Knowledge Park, Off W.E.H., Goregaon (E), Mumbai-400064 are appointed as Chartered

Contd....2/-

Accounts for undertaking the job of valuation. Both the parties undertake to extend their co-operation and assistance to the Chartered Accountants. Both parties may make representations for fair valuation with a copy to the other side. The CA shall consider the representation made by the parties in accordance with the accounting principles and law. A copy of this order be sent to the Chartered Accountants by email and fax.

The interim order shall be complied with in letter and spirit and shall continue to operate. Mr. P. Nagesh, Ld. Counsel for the Petitioner after obtaining instructions has stated that no e-mail and communication in any form shall be issued by the Petitioners to the Bank or any other client of the company with regard to finances of the company or any other matter.

It appears that the Registrar of Companies, Mumbai has flagged the R-1 company as having management dispute. Ld. Counsel for the parties after taking instructions have ordered that within one week a joint request would be sent to the Registrar of Companies to un-flag the company so as to avoid any adverse affect on the business of the company.

List the matter for further consideration on 1<sup>st</sup> April, 2016 at 10.30 AM.

  
(CHIEF JUSTICE M.M.KUMAR)  
CHAIRMAN

Dated: 15<sup>th</sup> February, 2016  
(OP Sharma)