

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI

MENTIONING

CP NO. 78(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 19.05.2016

NAME OF THE COMPANY: **Bahl Paper Mills Ltd. & Ors.**
Vs.
M/s. Manila Resorts Pvt. Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 397, 398 rw 402 & 403 of Companies Act 1956.

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Mr. Anand Chibbar	- Sr. Advocate	} Petitioner	
2.	Mr. Rakesh Kumar	- Adv.		
3.	Ms. Megha Aggarwal	- P.C.S.		
4.	Mr. Prithpal Nijjar	- Adv.		
5.	Mr. Chetan Sharma	- Sr. Adv.	} R1 & R3	
6.	Mr. Alok Singh			
7.	Mr. B.R. Menon			
8.	Mr. Animesh Sinha			
9.	Mr. RIKKY GUPTA	ADV.	R 4.	
			For SANGUNITY EXIM INDIA LTD.	

Alok Singh
Animesh Sinha



P.T.O.

ORDER

Petition mentioned.


I have heard the ld counsel for the parties at some length.

Ld. counsel for the respondent requests for some time to file reply. Let the reply be filed within two weeks with a copy in advance to the counsel for the petitioner. Rejoinder, if any, be filed within two weeks thereafter with a copy in advance to the counsel opposite.

On behalf of Respondent No.1 ld. counsel has stated in categorical terms that the petitioner may participate in the affairs of Respondent No.1 company, and he may have access to the records by visiting the Registered Office and any other sites. It is further stated that status quo with regard to the shareholding of the petitioner which is 50.7%/(51%?) shall be maintained till the next date of hearing. It has also been stated that the petitioner shall be furnished fortnightly statement of accounts by the Respondent No.1 company.

The prayer for maintaining Status quo on the fixed assets has been opposed by the ld. counsel for Respondent No.1. Keeping in view the facts and circumstances of the case and the fact that the petitioner has about 51% of shareholding its interests need to be protected. Accordingly, status quo with regard to the fixed assets of respondent No.1 company shall be maintained. If any transaction with regard to Fixed Assets takes place, the same shall be done with the prior permission of this Board.

List on 28.07.2016 at 2.00 PM.


[CHIEF JUSTICE M.M. KUMAR]
CHAIRMAN

Date: 19.05.2016
[ravi]

Per ~~Petitioner~~ Petitioner
Kimark
23/05/2016

20/05/2016



(Resp. 4)