

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI



C. P. NO. 31(ND)09
CA. NO.

PRESENT: B. S. V. PRAKASH KUMAR
HON'BLE MEMBER

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE COMPANY LAW BOARD ON 30.05.2016 AT 02.00 P.M**

NAME OF THE COMPANY: M/s. J.R. Gargwani V/s.M/s. Avon Crains Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 397/398

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Pawinder	Adv	Petitioner	
2.	RADHU ADLAKHA	PCS	R2	

Order

R3, Shri C.S. Bhojwani, having filed an Affidavit stating that he is not in a position to acquire the shareholding of M/s Avon Crains Pvt. Ltd. as bid by him on 13.5.2016, acknowledging that the earnest money of ₹30 lacs as deposited by him stands forfeited as consented by him in the bidding terms dated 22.4.2016.

P.T.O.



2. Since Mr. C.S. Bhojwani already placed two Pay Orders of ₹15 lacs each in favour of the petitioner Mr. J.R. Gangwani and R2, Mr. Kuldeep Gangwani, the same are hereby handed over to the petitioner as well as second respondent.

3. For the next high bidder being the petitioner, Mr. J.R. Gangwani, for ₹32.40 Crores, he is given one week's time to deposit a sum equivalent to 10% of the amount of the shares being purchased, in terms of the consent terms dated 22.4.2016, failing which, the same forfeiture clause is applicable to the petitioner as well.

List the matter on 07.06.2016 at 10.30 a.m.

Sd/-

(B.S.V. PRAKASH KUMAR)
Member (Judicial)

Received DD No. 498968 dtd. 28/4/15 for Rs. 15 lakhs in favour of Mr. Jai Ram Gangwani, Petitioner
UG 8971
Kuldeep Gangwani
Perwinder, Adv for Pet.
37/4/16