

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).11728/2005

(From the judgement and order dated 10/03/2005 in APO No. 687/2003 of The
HIGH COURT OF CALCUTTA)

REKHA MITRA & ORS.

Petitioner(s)

VERSUS

SHYAMLAL KUMAR MITRA

Respondent(s)

(With prayer for interim relief and office report)(For final disposal)

Date: 01/02/2007 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.B. SINHA

HON'BLE MR. JUSTICE MARKANDEY KATJU

For Petitioner(s)

Mr.Rana Mukherjee, Adv.

Mr. Siddharth Gautam, Adv.

Mr. Goodwill Indeevar,Adv.

For Respondent(s)

Mr.Bhaskar P.Gupta, Sr. Adv.

Mrs V.D. Khanna,Adv.

Mr. K.V. Viswanthan, Adv.

Mr. Sanjeev Kumar, Adv.

Mr. Vishal Gupta, Adv. For

M/S.Khaitan & Co. A.O.R

UPON hearing counsel the Court made the following

O R D E R

Leave granted.

Appeal is disposed of in terms of the signed order.

(Meenu Sethi)

(Pushap Lata Bhardwaj)

Court Master

Court Master

Signed order is placed on the file

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 451 OF 2007

(Arising out of SLP(C) No.11728/2005)

Rekha Mitra & Ors.

...Appellants

Versus

ShyamlalKumar Mitra

...Respondent

ORDER

Leave granted.

It is stated by Mr. K.V. Viswanathan, learned

counsel appearing on behalf of M/s Price Water House

Cooper.the valuer appointed by this Court in terms of this

Court's order dated 20.7.2006, that in view of the non-

cooperation of the parties it is not possible to arrive at the

correct valuation of the shares owned by the Company.

In the aforementioned situation and in the fitness of things, we would recall that part of the order dated 20.7.2006 whereby and whereunder the valuer was appointed.

In view of the fact that in our order dated 20.7.2006 the impugned orders of the Company Law Board and the High Court had been found to be unsustainable, while setting aside the same, we direct the Company Law Board to consider the matter afresh on merits and pass an appropriate order in exercise of its powers under Sections 397 and 398 of the Companies Act.

The appeal is allowed of accordingly. No costs.

.....J.

[S.B. SINHA]

.....

...J.

[MARKANDEY

KATJU]

New Delhi,

February 1, 2007