

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: 20/07/2006 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.B. SINHA

HON'BLE MR. JUSTICE DALVEER BHANDARI

For Petitioner(s)

Mr. Rana Mukherjee,Adv.

Mr. Siddharth Gautam,Adv.

Mr. Goodwill Indeevar,Adv.

For Respondent(s)

Mr.Bhaskar P.Gupta,Sr.Adv.

Mr.Ashis Mukherjee,Adv.

Mr.Satyajit Saha,Adv.

Mrs V.D. Khanna,Adv.

UPON hearing counsel the Court made the following

O R D E R

and having regard to Heard learned counsel for the parties  
that the the issues in controversy between the parties we are of the opinion  
High Court impugned judgments of the Company Law Board and the  
appears that the cannot be sustained. However, from the records itself it  
herein at appellants had made an offer to sell their shares to the respondent  
the rate of Rupees 510/- per share as on 14/9/2001 which

-2-

the respondent accepted; now the Appellants are offering to purchase the  
e sold shares from the respondent at the rate of Rupees 1200/- per share or at  
such other value which may be determined.

In view of the offer and counter offer made by the parties, we  
are of the opinion that the value of the shares of the Company may  
y be determined by a Valuer and for the aforementioned purpose, we appoint  
M/s. Price Water House Cooper, Plot Y-14, Block EP, Sector-V, Salt Lake  
City, Electronic Complex, Bidhan Nagar, Kolkata. The Valuer is hereby  
requested to submit its report within two months from the date of the  
he communication of this order. The parties through their respective counsel  
assure us that all cooperation shall be rendered to the Valuer by the parties  
and the parties shall produce all relevant documents before him. The  
professional fees of the Valuer shall be borne in equal share by the parties.  
The counsel further submit that the clients shall communicate this order to

the Valuer. The Valuer shall submit the report to this Court with regard to valuation as on date.

List the matter after three months.

[SUMAN WADHWA]

COURT MASTER

[PUSHAP LATA BHARDWAJ]

COURT MASTER