

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

RECORD OF PROCEEDINGS

CONTEMPT PETITION (C) NO. 148 OF 2003 IN CP Nos. 265-267/99 In CP No.209/98

In CIVIL APPEAL NO.366/1998

RAMA NARANG

Petitioner(s)

VERSUS

RAMESH NARANG & ANR.

Respondent(s)

(With appln(s) for directions,stay and office report)(For final disposal)

Date: 16/11/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MRS. JUSTICE RUMA PAL

HON'BLE DR. JUSTICE AR. LAKSHMANAN

HON'BLE MR. JUSTICE DALVEER BHANDARI

For Petitioner(s)

Mr. H.N.Salve,Sr.Adv.

M/s. Firoz Andhyarujina,Gopal Jain,

A.Chitale,P.S.Baghel,Reetu,R.N.Karanjawala

and Manik Karanjawala,Advs.

For Respondent(s)

Mr. F.S.Nariman,Sr.adv.

M/s. A.Sibal,Bina Gupta,Rakhi Ray

and I.Barooah,Advs.

UPON hearing counsel the Court made the following

O R D E R

in Court. He is Mr. Omi Narang is personally present

the identified by the litigating parties. Mr. Omi Narang confirmed that

11.2005 has been letter which has been handed up to Court dated 15.

at he addressed by him to the litigating parties in which he has stated th

is willing to give up his

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current shareholding in Narangs International Hotels Pvt.Ltd. in
consideration of payment of Rs.2,00,00,000/- (rupees two crores) in full
and final settlement therefor. Learned counsel appearing on behalf of
the petitioners state that they are willing to pay a sum of rupee
s two
crores to Mr. Omi Narang. This settles the dispute as far as Mr. Omi
Narang is concerned. As far as the remaining parties are concerned,
they require further time to arrive at the settlement.

The matter is adjourned to the Ist week of December,
2005.

[SUMAN WADHWA]

[ANAND SINGH]

COURT MASTER

COURT MASTER