

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).25170-25173/2005

(From the judgement and order dated 23/08/2005 in COP No. 2/2005 & COP No.

8/2004 & final judgment and order dated 27.9.2005 in CRLR No. 19/2005 & CRLR No. 20/2005 of The

HIGH COURT OF H.P AT SHIMLA)

SATISH CHAND JAIN & ORS.

Petitioner(s)

VERSUS

RAMESH CHAND GOYAL & ORS.

Respondent(s)

(With appln(s) for permission to place addl. documents on record and with prayer for interim relief)

Date: 23/01/2006 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ARIJIT PASAYAT

HON'BLE MR. JUSTICE S.H. KAPADIA

For Petitioner(s)

Mr. Naresh K. Sharma, Adv.

For Respondent(s) Mr. K.K.Venugopal, Sr. Adv.

Mr. Pravir Kumar Jain, Adv.

UPON hearing counsel the Court made the following

O R D E R

We find that pursuant to the order of Company Law Board, M/s.

L.C.Kailash and Associates, Chartered Associates were

appointed as

as on valuers to submit a report on the valuation of equity shares

31.3.2002 in Himalaya Communication Limited. At page 5 of the report, the

Chartered Accountant referred to three methods of valuation and has made

the valuation with reference to the third method. Let the Chartered

Accountant valuers give a fresh report in respect of the valuation by each of

the three methods. It shall also be specially indicated as to whether there

were any loss for the year ending 31.3.2002. This aspect shall be separately

dealt with in the report. The report shall be submitted within a period of

six weeks. The parties are free to submit their respective valuation reports.

The matter is adjourned by six weeks.

(Shashi Sareen)

Court Master

(Khushi Ram)

Court Master