

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 11
689/2016

IN THE MATTER OF:

EMAAR Developers Ltd. and EMAAR
MGF Land Ltd.

.... Applicant/petitioner

Order under Section 230-232

Order delivered on 14.07.2020

CORAM:

SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner

Mr. S.N. Mukherjee, Sr. Adv. with Mr. Sudhir
Makkar, Sr. Adv.

Mr. Dheeraj Nair, Mr. Kumar Kishlay & Mr.
Angad Baxi, Advs.

For the Respondent

Mr. Sajan Poovayya, Sr. Adv. with Mr. Kunal
Sinha, Advs.

Mr. Sudipto Sarkar, Sr. Adv. with Mr. Amar
Gupta, Mr. Divyam Agarwal, Mr. Ashish Joshi,
Mr. Daksh Ahluwalia & Mr. Gaurav Arora, Advs.
Mr. Krishnendu Datta & Mr. Kunal Mimani,
Advs. for R-9

Mr. Tishunpati Sen, Adv.

ORDER

When the Petitioner Counsel started arguing over interim reliefs, on having this Bench suggested why not parties argue on main Company Petition for pleadings in the main Company Petition are already complete, both sides on consensus have agreed to argue on main Company Petition.

Since the Petitioner counsel raised a predicament that unless the interim relief of "*direction for a detailed investigation into the*

affairs of R2 to R8 and their related associated entities having transaction with R1” is taken up as main relief, the Petitioner will not be in a position to seek the above relief as relief in the main company petition, for the prayer being justifiable, this Bench has conceded to consider the above interim relief as main relief without taking it through formal process of amendment of main petition.

On this premise, the Petitioner counsel has started arguing on main Company Petition. For continuation of the Petitioner side submissions and to hear the answering Respondents’ side submissions, list this case for further hearing on **17th, 21st, 22nd & 23rd July 2020**, with a clarification that hearing in demerger case and accompanied Section 45 (Arbitration & Conciliation Act) Application will be taken up simultaneously, after completion of hearing on Section 241 & 242 case.

— Sd —

(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT

— Sd —

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)