

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

CP No. 113 (ND)/2015

CORAM:

PRESENT: SH. S. K. MOHAPATRA
HON'BLE MEMBER(T)

SMT. INA MALHOTRA
HON'BLE MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 27.09.2017

NAME OF THE COMPANY: Janakiranau Srinivasan & Nava Healthcare Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 397/398

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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	For the Petitioner (s) :	Mr. Ramesh Kainthola, Advocate		
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	For the Respondent (s):	Mr. Navin Kumar, Advocate		
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	For PNB :	Mr. Yashartha Gupta, Advocate Mr. Deen Dayal Soni, AGM		
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ORDER

Decree Holder seeks execution of MOU dated 18th December, 2015. Though the Decree Holder has prayed for execution of other benefits which are not a part of MOU recorded in the present CP, the execution can only be limited to what has not been compiled with in respect of the MOU on record. In view of the same, what remains is the release of the personal guarantees offered by the Decree Holder to PNB.

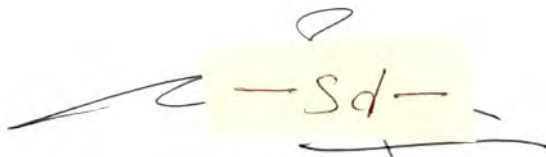
Mr. Deen Dayal Soni, Chief Manager, Shalimar Bagh is present in court. It is submitted that the release of documents is under consideration as new properties sought to be offered are being evaluated. The whole process would take about 2 weeks.

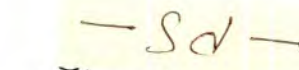
In view of the same, re-notify this case on 23rd October, 2017.

Ld. Counsel for Decree Holder also presses for execution of clause 10 of the MOU which provides payment of damages of Rs. 2 crores in case of delay and non-execution of the terms and conditions agreed upon.

It is however submitted by Ld. Counsel that though he does not insist on the payment of Rs. 2 crores as damages, due compensation be granted on account of the loss sustained because of the delay.

To come up for further consideration on 23rd October, 2017.


(S. K. Mohapatra)
Member (T)


(Ina Malhotra)
Member (J)