

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. No. 689/2016

IN THE MATTER OF:

EMAAR MGF Land Ltd.

.....Petitioner

**SECTION : UNDER SECTION 391(2) & 394, 100 to 104 of the
Companies Act**

Order delivered on 21.08.2017

Coram:

**CHIEF JUSTICE M.M. KUMAR
Hon'ble President**

**Ms. Deepa Krishan
Hon'ble Member (T)**

For the Petitioner(s) : Shri Rajeev K. Goel, Advocate

**For the Respondent(s) : Shri Abhinav Vashisth, Senior Advocate
Shri Mohit Jolly, Advocate**

**For the Objectors in
C.A.No.147/2017 : Dr. Virendra Kumar Bhatnagar
Mr. Anurag Bhatnagar**

**In C.A. No. 4688/2016: Shri J S Bakshi, Advocate
For the ROC/RD (NR) : Shri Manish Raj, Company Prosecutor**

ORDER

C.A. No. 147/2017

We have heard the objections filed by Dr. Virender Kumar Bhatnagar. Mr. Abhinav Vashisht, learned Senior Counsel referring to the Development Agreement at page 24 and clause (E) at page-25 alongwith clause 11.9 at page 45 has argued that the objectors may be kept out of the demerged undertaking and would continue to be part of demerged company as per the proposed scheme. Mr. Rajiv K. Goel, learned Counsel for the Petitioner states that in all probability, there would be no objection by the petitioner and affidavit to that effect shall be filed within 10 days with a copy in advance to the learned Counsel for the objector, Dr. Bhatnagar.

ATM

Arguments on behalf of other objectors shall also be heard on the adjourned date.

List the matter on 7th September, 2017.

Sd/-

**(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT**

Sd/-

**(DEEPA KRISHAN)
MEMBER(TECHNICAL)**

21.08.2017
V.Sethi
