

**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH**

**CA NO.35/2016 IN  
CP NO. 70(Chd)/2016**

Navdisha Real Estate Pvt. Ltd. & Ors. ...Petitioners

Versus.

M/s GPI Textiles Ltd. & Ors. ... Respondents

Present: Mr. Manish Jain and Mr. Milan Singh Negi,  
Advocates for petitioners.  
Mr. Aman Bahari, Mr. Vaibhav Sahni and  
Ms. Aastha Ray, Advocates for respondents No.1 & 3 to 8.  
Mr. Amit Jhanji, Advocate for respondents No.9 & 10.  
Ms. Amita Arora, Advocate for respondent No.11

It is interalia contended by learned counsel for petitioners that the meeting of Board of Directors as already fixed for 26.12.2016 may be held as scheduled but the prayer is made for appointment of the observer. Notice of motion of CA No.35/2016. Mr. Aman Bahari, Advocate for respondent Nos. 1 & 3 to 8 accepts the notice and Mr. Amit Jhanji, Advocate accepts notice on behalf of respondents No.9 & 10. Learned counsel seeks time to file reply to the application. Let the same be filed at least one day before the date already fixed for 11.01.2017 for arguments on CA No.26 of 2016 with copy in advance to the counsel opposite. Learned counsel for respondents No.1 & 3 to 8 has stated that the company would defer the Board of Directors meeting which is already fixed for 26.12.2016 beyond 11.01.2017. Therefore, the prayer made by the petitioners would not survive at this stage in view of the statement made

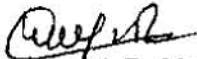
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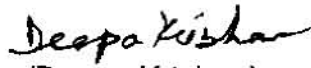
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by the learned counsel for respondents No.1 and 3 to 8.

  
(Justice R.P. Nagrath)  
Member (Judicial)

  
(Deepa Krishan)  
Member (Technical)

December 23, 2016  
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