

**NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 03/01/2017 AT 10.30 AM**

**PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL**



COMPANY APPLICATION NO. :

PETITION NUMBER : TCP/77/2016

NAME OF THE PETITIONER(S) : MOANA HONGKONG LIMITED

NAME OF THE RESPONDENT(S) : MOANA TECHNOLOGIES (INDIA) PVT. LTD. &
8 OTHERS

UNDER SECTION : 397/398

S.No.	Name (in Capital)	Represented by	Signature
1.	P. GIRIDHARAN	Counsel for petitioner	
2.	P.M. VATSALA FOR A.K. MYLAMY & ASSOCIATES	R ₁ , R ₃ , R ₅ R ₇ , R ₈ , R ₉	

ORDER

Shri P Giridharan, counsel for petitioner present. Ms P M Vatsala, counsel for R1, R3, R5, R7 to R9 present. This matter was posted for final hearing. At this stage counsel for respondents submitted that they had sent a proposal for settlement between the parties but the same was not acceptable by the petitioners. Again they intend to send a fresh proposal for settlement for which she sought time. Counsel for petitioner has stated that R1 company is a dying concern. The respondents, if at all are interested to settle the matter they have to state the rationale to be adopted for arriving at the fair value of the shares for the purpose of transferring the same to the petitioner or vice versa. Both the parties are directed to exchange the offer and counter offer in relation to the fresh proposal to be made by the respondents. Put up on **03.02.2017 at 10.30 A.M.**

(Ch. Md. Sharief Tariq)
Member (Judicial)

(K. Anantha Padmanabha Swamy)
Member (Judicial)