

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT - II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 01-05-2024 AT
10.30 A.M. THROUGH PHYSICAL HEARING:

PRESENT: SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)

IN THE MATTER OF : New Woodlands Hotel Pvt Ltd & 11 Others

PETITION NUMBER : CP/102/CHE/2021

APPLICATION NUMBER : a) IA(CA)/13(CHE)2021
b) IA(CA)/109(CHE)2023

1) Mr. P. R. RAMAN,
Senior Advocate for
Mr. Gautam S. Raman,
Counsel for 11th Respondent

Gautam S. Raman

2) M/s. S.P. Arthi
Counsel for R12
Rep by . M.S. NIRANJAN
Advocate

M.S. Niranjana

3) Mr. R. Murali, Sr. Advocate
for Preeti Mohan & R.S. Panunna } counsels for
R1-R10.

4) Mr TK BHASKAR, ADV
Mr PRANAV GOPALAKRISHNAN, ADV
Mr NIRANJAN S RAO, ADV
MR KATESH KAO, PARTY IN PERSON (PI)
Mr SRIRIKISHNA KAO, PARTY IN PERSON (P)

for Petitioners

Niranjana

D/1004/2018

~~PARTIES~~

PARTIES PRESENT

K. MURALI RAO. *K. Murali Rao*

K. NANDINI RAO *Nandini*

Mr. Vasudeva Rao (11th Respondent). *Vasudeva*

Mr. K. RAJESH RAO



Mr. SRILAKSHMA RAO



3)(a) IA(CA)/13(CHE)/2021 in CP/102/CHE/2021

3)(b) IA(CA)/109(CHE)/2023 in CP/102/CHE/2021

ORDER

In this matters there are four groups:

Group I consisting of the Petitioner Mr. K. Rajesh Rao, Mr.Srikrishna Rao and Ms.Deepika Rao.

Group II Consisting of Mr. K. Lakshminarayana Rao, Ms.Usha Rao, Ms. K. Suchitra Rao and Ms. K. Nandhini Rao.

Group III consisting of Mr.K.Murali Rao, Ms.Rajalakshmi Rao, Ms. K. Achuta Rao, Ms. KA. Lakshmi Rao and Ms.Saritha Krishna Prasad

Group IV consisting of Mr.K. Vasudeva Rao.

The representatives of the above group along with their counsels are present.

In IA(CA)/13(CHE)/2021 there is dispute amongst shareholders and the applicant sought injunction against the Respondents from convening and conducting the EGM pursuant to the draft circular resolution dated 09.09.2021.

All the above four groups were holding the shares in equal proportions prior to 2004. The Applicant along with Group IV stated that he is willing to provide exit to shareholders of Group II and Group III. Further the parties of Group II and III stated that they are willing to exit the shareholding if there is a fair valuation to the shares held by them.

All the parties have agreed for an amicable settlement in the matter as stated above and sought valuation of shares. Therefore **PKF Sridhar & Santhanam LLP, KRD GEE GEE Crystal, 7th Floor, 91-92, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004, Ph : (+91) 044-28112985, Email : admin@pkfindia.in** is appointed as the valuer for the

valuation of shares of the Company M/s. New Woodlands Hotel Private Limited, Chennai and M/s. Woodlands Hotel Private Limited, Bengaluru. Both these companies have common shareholders of groups mentioned above.

Apart from above, there are other shareholders in respect of M/s. Woodlands Hotel Private Limited, Bengaluru.

The Valuer is directed to submit his report within 2 months from the date of hearing. The valuation report is binding on both the parties. The cost of valuation be borne by R1 company.

All the parties are directed to cooperate with the valuer and provide necessary information and documents for the purpose of valuation exercise.

All the parties are directed to abide with the above instructions and commitments made before this Tribunal.

Parties are directed to file a memo to this regard within 2 weeks.

List the matters for **physical hearing on 03.07.2024.**

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

phk

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)