

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**SPECIAL BENCH**

**ITEM No. 17**  
**58/241-242/PB/2019**

**IN THE MATTER OF:**

Sanjay Tiwari & Ors. ... Petitioner/Applicant  
v.

Loyal Hotels and Resorts Pvt. Ltd. ... Respondent

**Order Under Section 241-242, 213 of the Companies Act, 2013**

**Order delivered on 18.05.2023**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. SH. ATUL CHATURVEDI**  
**HON'BLE MEMBER (T)**

**(HEARING THROUGH PHYSICAL MODE AND VC)**

**PRESENT:**

For the Petitioner : Mr. Saurabh Kalia, Mr. Chaitanya Bansal, Adv.  
For the Respondent : Mr. Abhay K. Das, Adv. for the R-1 to R-5, Mr. Ram  
Naryan Sharma, R-2 in person, Mr. Chandra Shekhar  
Sharma R-4 in person.

**ORDER**

Ld. Counsel Mr. Saurabh Kalia appeared on behalf of the  
Petitioner.

Ld. Counsel Mr. Abhay K. Das also appeared on behalf of the  
Respondent.

Heard, Ld. Counsel Mr. Saurabh Kalia for the Petitioner and Ld.  
Counsel Mr. Abhay K. Das for the Respondent and the parties are  
also present physically and through VC and they are in the  
advanced stage of conciliation and certain indications were also  
made as to resolve the issue. Accordingly, both parties are  
directed to finalise the settlement proposal and report to us on  
the next date of the hearing.

At the request, list the matter along with all the pending  
applications for a physical hearing on **10.08.2023**.

-sd-

**(RAMALINGAM SUDHAKAR)**  
**PRESIDENT**

-sd-

**(SH. ATUL CHATURVEDI)**  
**MEMBER (TECHNICAL)**