NATIONAL COMPANY LAW APPELLATE TRIBUNAL NEW DELHI

COMPANY APPEAL (AT) NO.394 OF 2017

IN THE MATTER OF:

M/s AAR KAY Chemicals Pvt. Ltd. & Ors. .. Appellants

Vs

M/s A.P. Refinery Pvt. Ltd. & Ors. .. Respondents

Present:

For Appellants:- Mr. Salman Khurshid, Senior Advocate assisted by

Mr. Shailesh Suman, Ms. Tushita Ghosh and Ms.

Shubhi Sharma, Advocates.

For Respondent

Nos. 1 & 3 to 6: Mr. Darpon Wadhwa, Senior Advocate assisted by Mr.

Arnav Kumar, Advocate

Nos. 2 & 7 to 10: Mr. Varun Mishra, Advocate

ORDER

19.12.2017 - Pleadings in these matters are not yet complete. Respondent No. 2 & Nos. 7 to 10 may serve copies of short affidavit in reply on the Counsel of Appellants by 28th December, 2017. As at that time, this Tribunal will be in vacation, original copy of the same affidavit-in-reply be filed in this Tribunal in the Registry on 2nd January, 2018.

Rejoinder may be filed by 5th January, 2018.

Learned Senior Counsel for the Appellants submits that taking advantage of the order dated 1st December, 2017 of this Tribunal, the Respondents have issued letter dated 7th December, 2017 offering "fresh shares" misreading directions (iii) in the impugned order. According to the

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learned Senior Counsel, the said direction (iii) does not contemplate "fresh shares". Learned Counsel for the Respondents submits that the Respondents were taking the steps considering the interest of the Appellants but if the Appellants have objections, they will withdraw the letter dated 7th December,

2017. The statement is recorded.

Subject to the result of this appeal, if the parties are to act, they may act, (provided they are in agreement with each other) strictly within the compass of directions as stated in the impugned order.

List the appeals for hearing on 10th January, 2018.

(Justice A.I.S. Cheema) Member(Judicial)

(Mr. Balvinder Singh) Member(Technical)

Akc/Nn