

COMPANY LAW BOARD  
NEW DELHI BENCH  
NEW DELHI

CP NO. 121(ND)2015

CA NO.

PRESENT: CHIEF JUSTICE M. M. KUMAR  
CHAIRMAN

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE  
COMPANY LAW BOARD ON 01.02.2016

NAME OF THE COMPANY: Virender Kapoor & Ors.

Vs.

M/s. United Cycle & Parts Mfg. Association.

SECTION OF THE COMPANIES ACT: 397, 398, 402, 403 & 406 the Companies Act 1956.

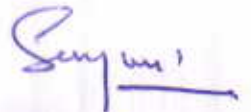
S.NO.      NAME      DESIGNATION      REPRESENTATION      SIGNATURE

i) SANJAY MISHRA

ii) SANTOSH TIWARI

} Adv.

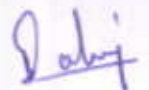
Pet.



ANAND CHIBBAR  
SR. ADV.

WITH  
VAIBHAV SAHNI  
ADV.

Respondents



ORDER

In the letter dated 08.12.2015 interim direction, inter alia, was issued to maintain status quo with regard to the assets of Respondent No.1 company. However, at the hearing today, Mr. Anand Chibbar, Ld. Sr. counsel has pointed out that labour dues have to be paid and other statutory expenses have to be incurred.

P.T.O.


Ld. Sr. counsel for the petitioner has not raised any serious objection to the prayer made. Accordingly order dated 08.12.2015 is modified to the extent that status quo shall not apply to the payment of labour dues and other statutory expenses. The bank account to that extent be operated.

In addition to the reply, an application u/s. 399(b) has been filed with regard to the maintainability of the petition. A copy thereof has already been handed over to the ld. Counsel for the non-applicant-petitioner. Ld. Counsel requests for some time to file reply. Let the reply be filed before the next date of hearing with a copy in advance to the counsel opposite.

Details of the cash transactions which have taken place in the meanwhile may also be filed with a copy to the counsel for the Petitioner.

A copy of the additional document filed by the petitioner may also be handed over to the counsel for the Respondent. Rejoinder, if any, be filed with copy in advance to the counsel opposite.

List on 16.03.2016 at 2.30 PM.

  
[ CHIEF JUSTICE M.M. KUMAR ]  
CHAIRMAN