

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI

C. P.NO- 10/01/2014-CLB

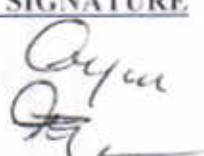
C.A.NO-

PRESENT: SHRI B. S. V. PRAKASH KUMAR,
MEMBER(JUDICIAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF THE
COMPANY LAW BOARD ON 03-03-2016 AT 02:30 P.M

NAME OF THE COMPANY M/s Net 4 India Ltd


SECTION OF THE COMPANIES ACT: 74(2)

S.NO.	NAME	DESIGNATION	REPRESENTATI	SIGNATURE
1	ARSON CHAWLA	Advocate	Net-4 INDIA	
2	A. VASHISHT	Sr Advocate		

ORDER

For their being a typographical mistake in the Order dated 5.2.2016 in para3 mentioning balance as ₹56lacs, instead of ₹73lacs, it is hereby ordered to carry out corrigendum in the order dated 5.2.2016 to replace ₹56lacs with ₹73lacs.

The Applicant Counsel submits that the company has failed to generate ₹73lacs for balance repayment in compliance of the order dated 5.2.2016, the company being able to generate ₹18lacs only, the same has been deposited in NO-LIEN Account, to further compliance, the counsel has sought further time up to 31.3.2016 to generate balance ₹55lacs.

 Contd.....2/-




On perusal of the record, it is evident that despite there is an order as to why this CP should not be dismissed on non-payment of ₹73lacs as directed by this Bench, this company could not make any progress. This direction was given on 15.10.2015 basing on an undertaking given by the director to repay the deposits as mentioned in the order dated 15.10.2015.

However, this Bench hereby gives last chance to the company to deposit balance of ₹55lacs within 15 days hereof, failing which, this CP stands dismissed.

As to the money already deposited in NO-LIEN Account, the Hardship Committee is hereby directed to hold meeting on 7.3.2016 to disburse that amount to genuine existing hardship cases as on today in the order deposits were made to the company. If any excess is left, Hardship Committee is hereby directed to disburse the excess amount to the small depositors holding deposits up to ₹25,000 in the order deposits were made, i.e. first deposited, be paid first.

On the CA filed u/s 73 of Companies Act 2013, the company is at liberty to reply by next date of hearing.

List the matter on 22.3.2016 at 2.30 PM.


(B.S.V.PRAKASH KUMAR)
MEMBER(JUDICIAL)

प्रमाणित सत्य प्रतिलिपि
CERTIFIED TRUE COPY




04/03/16
दीपक परसोया / DEEPAK PERSOYA
न्याय पीठ अधिकारी / Bench Officer
कम्पनी विधि बोर्ड / Company Law Board
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi