

COMPANY LAW BOARD  
NEW DELHI BENCH  
NEW DELHI

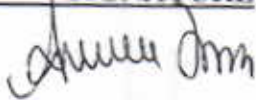

C. P. NO. 05(MB)2016  
C.A NO.

PRESENT: B. S. V. PRAKASH KUMAR  
HON'BLE MEMBER

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF  
THE COMPANY LAW BOARD ON 22.02.2016 AT 02.30 P.M

NAME OF THE COMPANY: M/s. Valecha Engineering Ltd.

SECTION OF THE COMPANIES: 74(2)

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
	Aneesh Saram			
	Seeshi Govil, Adv		Depositor L Babu Ram Govila.	

**Order**


In view of the suggestion given by this Bench, Mr. Dinesh Hariram Valecha, the whole time Director of the Applicant company filed another undertaking affidavit giving repayment schedule with break up as mentioned below :

Sr.No	Particulars	Amount (Rs. In Lacs)
1	Current outstanding of Rs. 1,741.58 lacs i.e. as on 31.12.2015 will be repaid between March 2016 to December 2016 as under :	
	Mar-16	
	Apr-16	100
	May-16	100
	Jun-16	100
	Jul-16	100
	Aug-16	141.58
	Sep-16	240
	Oct-16	240
	Nov-16	240
	Dec-16	240
	<b>Total of 1</b>	<b>1741.58</b>



2	<b>Balance amount of Rs. 2'103.50 lacs shall be repaid quarterly as under:</b>	
	Jan 2017 – March 2017	1051.75
	April 2017 – Jun 2017	1051.75
	<b>Total of 2</b>	<b>2103.50</b>
3	Grand Total	<b>3,845.08</b>

2. Apart from this, the company states that it will pay the interest accrued till 31-01-2016 on the aforesaid deposits immediately i.e. on or before 29-02-2016 and has given an undertaking that it will continue to pay interest on all outstanding deposits every quarter until every deposit is paid.
3. As to the hardship cases, the applicant company has made a prayer to constitute a Hardship Committee wherein the company is ready and willing to deposit Rs. 10/- lacs to meet any contingency that arises by making payment to hardship cases.
4. In view of the prayer made by the applicant company, this Bench hereby constituted the Hardship Committee with the Bench Officer of CLB Mumbai and Mr. Dinesh Hariram Valecha, who has given a certificate of undertaking, as members of the Hardship Committee to examine hardship cases and make payment to them out of Rs. 10/- lacs that the company agreed to pay, in the event of Rs. 10/- lacs deposited is used up, the company shall again put in another Rs. 10/- lacs but, the upper limit of disbursement of amount by Hardship Committee shall not be more than Rs. 10/- lacs per month.
5. In case the applicant company fails to comply with this order, in the event of default, this order stands vacated.
6. Accordingly, this application is disposed of directing the company to repay the fixed deposits as detailed in the repayment schedule mentioned above and also to pay interest as agreed by the company.

  
(B.S.V. PRAKASH KUMAR)  
Member (Judicial)