

COMPANY LAW BOARD
NEW DELHI BENCH
NEW DELHI

C. P. NO. 33(MB)2016
C A. NO.

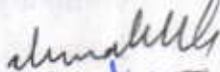

PRESENT: B.S.V. PRAKASH KUMAR,
HON'BLE MEMBER

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF
THE COMPANY LAW BOARD ON 29.03.2016 AT 10.30 A.M**

NAME OF THE COMPANY: M/s. Premier Ltd.

SECTION OF THE COMPANIES ACT: 74(2)

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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1.	ASHISH MAKHISA	ADV.	PETITIONER	
2.	YUKTI GUPTA	"	"	

Order

The applicant filed an application seeking modification of the order dated 22-01-2016 for repayment of deposits in accordance with the schedule of repayment of deposits made upto 31-03-2016, along with interest, on or before 31st March, 2016, stating that the applicant company has gone into losses, thereby it will not be in a position to make payment of deposits taken upto 31-03-2016 within the time mentioned in the order dated 22-01-2016 i.e. upto 31st March, 2016, hence sought modifications of the order to allow the company to pay the deposits as per table below :

P.T.O.



Sr.No	Particulars	Amount In ₹	To be repaid by
01	Overdue fixed deposits due for repayment from March, 2015 to June, 2015	4,58,25,000 plus interest	30.04.2016
02	Overdue fixed deposits due for repayment from July, 2015 to November, 2015	5,64,78,000 plus interest	31.05.2016
03.	Overdue fixed deposits due for repayment from December, 2015 to March, 2016	5,29,20,000 plus interest	30.06.2016


2. In addition, today the applicant company filed an additional affidavit stating that as to other part of the order i.e. relating to the deposits maturing from 18-01-2016 to 31-03-2017, it says the company will abide by the order dated 22-01-2016.

3. In view of the affidavit filed by the applicant company and submissions made by the counsel appearing on behalf of the applicant company, it appears the company is asking extension for repayment for three more months only, therefore, I am of the opinion that the company will be able to make repayment provided three months extension is given.

4. In view of the same, the company is hereby directed to repay the fixed deposits overdue for repayment from March, 2015 to June, 2015 i.e. amount of ₹4,58,25,000 plus interest by 30.04.2016, fixed deposits overdue for repayment from July, 2015 to November 2015 i.e. ₹5,64,78,000 plus interest by 31.05.2016 and fixed deposits overdue for repayment from December, 2015 to March, 2016 i.e. ₹5,29,20,000 plus interest by 30.06.2016 and also to comply with the schedule of repayment of deposits maturing from 18-01-2016 to 31-03-2017 as mentioned in the order dated 22-01-2016.

5. In case the company fails to comply with this order as mentioned above, this order stands cancelled.

6. Accordingly, this application is hereby disposed of.


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