

F. No. 10/36/2001-CLB
GOVERNMENT OF INDIA
Company Law Board
Ministry of Corporate Affairs
Paryavaran Bhawan, 3rd Floor, B-Wing, Lodhi Road,
New Delhi 110 003.

Dated, the 28th January, 2015

ORDER

In exercise of the powers conferred by sub-section (6) of section 10E of the Companies Act, 1956 (1 of 1956), the Company Law Board hereby makes the following regulations further to amend the Company Law Board Regulations, 1991, namely:-

1. In Chapter II of the Company Law Board Regulations, 1991, (hereinafter referred to as the said regulations),-

(a) In Regulation 4, for Sub- Regulation (3), the following sub-regulation shall be substituted namely:-

“It shall be lawful for the Chairman to provide that matters falling under all other sections of the Companies Act, 1956 and the Companies Act, 2013, except those mentioned in Sub-Regulation (1) shall be dealt with by the Regional Benches, namely, New Delhi Bench, Chennai Bench, Kolkata Bench and Mumbai Bench consisting of one or more Members”.

(b) In Sub Regulation (5) of Regulation 14, for the words and expression “sub – section (9) of Section 58A or sub- section (4) of section 117 C of the Act or under sub -section (2) of section 45QA of the Reserve Bank of India Act, 1934 (2 of 1934) ” the words and expression namely “sub -section (4) of section 73 of the Companies Act, 2013 or sub -section (4) of section 73 read with section 76 of the Companies Act 2013 or sub- section (4) of section 117 C of the Companies Act, 1956 or under sub -section (2) of section 45QA of the Reserve Bank of India Act, 1934 (2 of 1934)” shall be substituted.

2. In Chapter III of the Company Law Board Regulations, 1991,

(a) for Regulation 37, the following Regulation shall be substituted namely:-

“Application by depositor and debenture holder - An application under sub- section (4) of section 73 of the Companies Act, 2013 or sub- section (4) of section 73 read with section 76 of the Companies Act, 2013 or under sub-section (4) of section 117C of the Companies Act, 1956 or under section 45QA of the Reserve Bank of India Act, 1934 (2 of 1934), shall be filed in Form No. 4 in Annexure – II and shall be submitted in duplicate.”

3. In CHAPTER IV of the Company Law Board Regulations, 1991,

(a) after Regulation 51, the following regulation 52 and Regulation 53 shall be inserted namely:-

“52. Application/Petition to the Company Law Board. - An application under sub-section (41) of section 2 of the Companies Act 2013 shall be filed in Form No. 6 in Annexure II. A Petition under section 58 and or 59 of the Companies Act, 2013 shall be filed in Form No. 1 in Annexure II. An application under sub- section(4) of section 73 or sub-section (4) of section 73 read with section 76 of the Companies Act, 2013 shall be filed in Form No. 4 in Annexure –II. An application under sub- section (2) of section 74 of the Companies Act, 2013 shall be filed in Form No. 7 in Annexure II”.

“53. Before submitting an application under sub- section (2) of section 74 of the Companies Act, 2013, the company shall publish a general notice in two leading English daily newspapers and in a newspaper published in the language of the region having wide circulation in the region in which the Registered office of the company is situated in the manner specified in Form No. 8 in Annexure II. The company shall also serve a copy of the general notice in Form No. 8 to every deposit holder whose deposits are covered under the application seeking extension of time by speed post and shall produce evidence of such service at the time of presentation of such application in CLB”

(b) In ANNEXURE-II, FORMS in FORM No. 4 for the expression “APPLICATION BY DEPOSITOR/DEBENTURE HOLDER UNDER SECTION 58A(9) OR SECTION 117C(4) OF THE ACT OR SECTION 45QA OF THE RESERVE BANK OF INDIA ACT, 1934 (delete whichever is not applicable)

**BEFORE THE COMPANY LAW BOARD (.....BENCH)
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956), (SECTION 58A OF THE ACT OR SECTION 45QA OF THE RESERVE BANK OF INDIA ACT, 1934)”, the following expression shall be substituted, namely: -**

“APPLICATION BY DEPOSITOR/DEBENTURE HOLDER UNDER SECTION 73 (4) OR SECTION 73 (4) READ WITH SECTION 76 OF THE COMPANIES ACT, 2013 OR SECTION 117C(4) OF THE ACT, 1956 OR SECTION 45QA OF THE RESERVE BANK OF INDIA ACT, 1934 (delete whichever is not applicable)

**BEFORE THE COMPANY LAW BOARD (.....BENCH)
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956) OR 2013, (SECTION 73 (4) OR SECTION 73 (4) READ WITH SECTION 76 OF THE COMPANIES ACT, 2013 OR SECTION 117C(4) OF THE ACT, 1956 OR SECTION 45QA OF THE RESERVE BANK OF INDIA ACT, 1934)”**

(c) In Annexure-II, in Note 1 of FORM No. 4 for the expression "Rupees Fifty" the expression "Rupees One hundred" shall be substituted.

(d) In Annexure – II, after FORM No. 5 the following FORM No. 6, FORM No. 7 and FORM No. 8 shall be inserted namely: -

FORM NO.6
(See Regulation 52)

BEFORE THE COMPANY LAW BOARD,.....
REGIONAL BENCH, NEW DELHI/KOLKATA/MUMBAI/CHENNAI

IN THE MATTER OF THE COMPANIES ACT, 2013
SECTION 2(41)

AND

IN THE MATTER OF..... (Petitioner)

Details of Petition

1 Name, CIN, financial year, main business, registered office address, valid e-mail address and Telephone Numbers of the petitioner Company/ Body Corporate.....

2. The name and office address of the Directors, CEO and Company Secretary of the petitioner Company

3. Name of the Foreign Holding/Subsidiary company(Incorporated outside India with whom company is aligning its financial year)

4. Foreign Registration No. of the Holding/Subsidiary company

5. Current Financial Year of the petitioner company

6. Proposed Financial Year of the petitioner company

7. Facts of the case:

8. Justification of the case:.....

9. Relief sought

10. List of enclosures:
(See Sl. No. 34 of Annexure III)

Date :

Place:

.....
Signature of the Petitioner

FORM NO.7

(See Regulation 52)

APPLICATION UNDER SECTION 74(2) OF THE COMPANIES ACT, 2013

**BEFORE THE COMPANY LAW BOARD,.....
REGIONAL BENCH, NEW DELHI/KOLKATA/MUMBAI/CHENNAI**

**IN THE MATTER OF SECTION 74(2) OF THE ACT, 2013 "REPAYMENT OF DEPOSITS
ETC. ACCEPTED BEFORE COMMENCEMENT OF COMPANIES ACT, 2013".**

AND

IN THE MATTER OF..... (Petitioner)

1. Name, CIN, financial year, main business, registered office address, valid e-mail address and Telephone Numbers of the petitioner Company
2. The name and office address of the Directors, CEO and Company Secretary of the petitioner Company
3. Total amount of Deposits on the date of application (Principal and interest) separately, outstanding for payment in respect of which extension of time has been sought:.....
4. Break-up of "Deposits outstanding" in the following manner:
 - (a) Deposits due for payment, but not paid on the date of application.....
 - (b) Deposits due, but not claimed on the date of application
 - (c) Deposits not yet due for repayment on the date of application
5. Break-up of Deposits overdue for payment for 2 years and more; for one year and more but less than 2 years; for six months and more but less than 1 year; for 3 months and more but less than 6 months; and for less than 3 months.
6. Number and total amount of deposit due for payment up to Rs. 20,000 in each case.
7. Number and total amount of deposit due for payment to Senior Citizens.
8. A cash flow statement in respect of preceding three years, current financial year and next three years indicating in particular how the company proposes to generate surplus for payment of deposits.
9. Month wise turnover of the company during the last two preceding Financial years.
10. A summary of the Financial position of the company as on the last date of the preceding month of application and month wise turnover of the company during the current financial year duly certified by a Chartered Accountant.
11. Reasons for reduction in turn over and losses if any, during the last three years. The anticipated turn over and net profits during the next three years be also furnished.
12. Details reasons for default in repayment of deposits to the depositors.
13. Net profit(loss) as per the last three Audited Balance Sheets immediately preceding the financial year of this application.

Continued page5/-

14. Facts of the case:

15. Justification of the case:.....

16. Relief sought

17. List of enclosures:
(See Sl. No. 35 of Annexure III)

Date :

Place:

.....
Signature of the Petitioner

FORM NO.8

(See Regulation 53)

APPLICATION UNDER SECTION 74(2) OF THE COMPANIES ACT, 2013

**BEFORE THE COMPANY LAW BOARD,.....
REGIONAL BENCH, NEW DELHI/KOLKATA/MUMBAI/CHENNAI**

1. Name of the petitioner Company,

2. Registered office address of the Company

3. Valid e-mail address and Telephone Numbers of the petitioner Company

4. Notice is hereby given that the above named company proposes to file an application before the Hon'ble Company Law Board, Bench located at(Full address) seeking extension of time for repayment of deposits under section 74(2) of the Companies Act, 2013.

5. A general notice has been published onin two leading English daily newspapers namely.....and in a newspaper.....in the language of the region having wide circulation in which the Registered office of the company is situated.

6. The facts/justification of the case and the relief sought in the application in brief are as under: -

7. A copy of the application is available for inspection at the Registered Office of the company during office hours.

Continued page 6/-

8. Any interested person (depositor) may send his objection in the matter to the Bench Officer, Company Law Board at the address given at Sl. NO.4 above within thirty days from the date of Notice.

Date :

Place:

.....
Signature of the petitioner

(e) In ANNEXURE III for the expression “[See Regulation 18 and 34]” the expression “[See Regulation 18, 34, 52 and 53]” shall be substituted.

(f) In ANNEXURE III after Sl. No. 33 the following Sl. No. shall be added:

Sl.No.	Section of the Act	Nature of Petition	Enclosures to Petition
34.	2(41) of the companies Act, 2013	Application for a different Financial Year	<ol style="list-style-type: none">1. Proof of intimation to concerned Registrar of Companies (see Reg. 14(3))2. Board resolution passed by petitioner company3. Certified copy of Latest Balance Sheet of Holding/Subsidiary Company incorporated outside India, with whom petitioner company is aligning its financial year. Duly certified by Notary Public of such Country.4. Board Resolution or Consent on the Letter Head of the Holding/Subsidiary Company incorporated outside India duly Notarized and apostilled if such Country is a signatory to the Hague Apostille Convention.5. Memorandum of Appearance as per Annexure II (Form 5)/Vakalatnama6. Affidavit Verifying the Petition (see Regulation 14(5))7. Demand Draft of Rs. 5000/- in favour of Pay and Accounts Officer, Ministry of Corporate Affairs, payable at New

			Delhi/Kolkata/Mumbai/Chennai as the case may be. 8. Any other document can be enclosed optionally.
--	--	--	---

35.	74(2) of the Companies Act, 2013	Application for extension of time to repay the deposits.	<ol style="list-style-type: none">1. Board resolution passed by company for filing of the application.2. Latest Return of Deposit filed with Registrar of Companies.3. Latest Statement of Deposits filed with Registrar of Companies under section 74(1) (a) of the Act 2013.4. Certified copies of the last three financial years Balance Sheets immediately preceding the year of application.5. Copies of Advertisements inviting deposits.6. Memorandum of Appearance as per Annexure II (Form 5)/Vakalatnama7. Affidavit Verifying the Petition (see Regulation 14(5)).8. Original cuttings of general notice published in the newspapers.9. Evidence of service of general notice to the deposit holders.10. Demand Draft of Rs. 5000/- in favour of 'Pay and Accounts Officer, Ministry of Corporate Affairs, payable at New Delhi/Kolkata/Mumbai/Chennai as the case may be.'11. Any other document can be enclosed optionally.
-----	----------------------------------	--	---

[F. No. 10/36/2001-CLB]

By Order of the Company Law Board



(P. K. Malhotra)

Secretary, Company Law Board

Continued page 8/-

Copy to:-

1. P.A. to Hon'ble Chairman, Company Law Board, New Delhi.
2. Respected Members, Company Law Board, New Delhi Bench, Kolkata Bench, Mumbai Bench and Chennai Bench.
3. Bench Officers, Company Law Board, Principal Bench, New Delhi Bench/Kolkata Bench/Mumbai Bench/Chennai Bench.
4. All Regional Directors/All Registrars of Companies/All Official Liquidator.
5. Sr. PPS to Secretary, Ministry of Corporate Affairs, New Delhi.
6. PS to Joint Secretary, (Shri Amardeep Singh Bhatia), MCA, New Delhi.
7. Secretary, Competition Commission of India, New Delhi.
8. Director, S.F.I.O, New Delhi.
9. CLB, web site/ Notice Board
10. The Institute of Chartered Accountants of India, ITO, New Delhi.
11. The Institute of Company Secretaries of India, ICSI, House 22, Institutional Area, Lodhi Road, New Delhi - 110003.
12. Corporate Law Adviser, 158, Basant Enclave, Palam Road, New Delhi-110057.
13. Taxman Allied Services Ltd., 59/32, New Rohtak Road, Delhi.
14. The All India Reporter Pvt. Ltd., 31-D 'B' Block, Delhi High Court, New Delhi.
15. Bar councils New Delhi/Kolkata.