

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

Application No. 118 & 39 Ors./ (MAH)/2017

CORAM:

Present:

SHRI M. K. SHRAWAT  
MEMBER (J)

SHRI BHASKARA PANTULA MOHAN  
MEMBER (J)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 16.08.2017

NAME OF THE PARTIES: M/s. Zenith Birla India Ltd.


SECTION OF THE COMPANIES ACT: 73(4) of the Companies Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
1.	S.R. JARIWALA, CA - FOR COMPANY		
2.	AMI JAIN, ADV	— " —	
3.	O. P. Bhutadi	F.D. holder	
4.	Jyoti N. Khelia (PCS)		
	(Applicant No 175, 269, 270, 271, 133, 131, 376, 377 & 378)		
5.	Prema Gulabrai Sanghvi		
	App no. 261 Sr Citizen 73 years		16/8/17
6.	Visay H. Melwani		
	App no. 301 Sr Citizen. 68 years		
7.	Yashwantrao G. Sanghvi		
	App No. 262 Sr Citizen 71 years		
8.	Sudha Makhlisani (176)		
9.	Keku Motiram Raikhangher		

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10, FOR BHARAT N. SHAH. H.V.F. 19:2  
B. N. SHAH F.D. NO. 5358

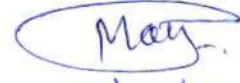
11 SWATHI ACHARYA 

12 ARUNA SHINDE & PRASAD SHINDE  
FDR 4394 


13 Paresh Bhatelw (FDR 5447, App. 147) 

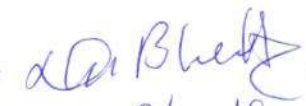
14. Roopalw. P. Bhatelw (FDR. 54479, App. 141) 

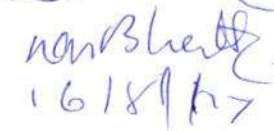
15 Hensden. G. Shoh [FDR. 55726] H. G. Shoh

16 Pushpa Vasanti Negandhi (so citizen) 

17 Adil T. Adajania } Letter of Authority  
18 Sanayya A. Adajania }  
19 Kashmira M. Nazir }

20] Bimla L. Nemani for depositor   
16/8/17

21] Niranjana. H. Bhatt. Depositor. A/no. 5770. 

22] Krishna. Niranjana. Bhatt. for depositor H No. 5771   
16/8/17

(Contd. - P. 3)



**ORDER**

**Application No. 118 & 39 Others/73(4)/NCLT/MB/MAH/2017**

Few of the Applicants are present in person. Few Applicants are represented by Learned Representative Advocate. From the side of the Respondent Company, Learned Counsel is present. Placed on record an Affidavit in reply dated 10-08-2017 stating therein the attempts made for arranging the funds such as Sale of the Property. However, due to certain circumstances, could not be materialized. Learned Counsel has also stated that the Company gives an undertaking to repay with three months' time.

On the other hand, the Applicants have vehemently opposed the extension sought from the side of the Respondent's Counsel. Attention was drawn from the side of the Petitioner on the Order of the CLB dated 18.08.2014 and Order dated 22.02.2016 that already enough time had been granted but no repayment was made.

**FINDINGS**

Considering the situation in which the deposits have not been repaid and considering the age and other factors of the Applicants/Depositors, this Bench is of the opinion that the presence of the Directors who are at the helm of the affairs of the Company should be summoned by invoking jurisdiction under section 424(2)(a) so that the proposal as suggested by the Learned Counsel can also be discussed with them openly in the Court. The Learned Counsel is therefore directed to communicate this direction to the Directors and intimate the next date of hearing for personal presence.

2. The Respondent Company is also directed to place on record the Bank Statements of all the Banks for the period July and August, 2017 to ascertain the present position of the outstanding Bank balance.

3. The Depositors are dispensed with their personal presence in the Court if they deemed fit.

4. Next date of hearing fixed on **22<sup>nd</sup> August, 2017 at 2.30 PM.**

Sd/-

**BHASKARA PANTULA MOHAN**

Member (Judicial)

Date: 16.08.2017

Sd/-

**M.K. SHRAWAT**

Member (Judicial)