

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

IN THE MATTER OF:

Abinash Chander Mahajan & Ors.

Vs

Vikas Promoters Pvt. Ltd. & Ors.

CP/CA No. 110(ND)/2009

.... APPLICANT / PETITIONER

.... RESPONDENT

SECTION:

Under Section 397/398

Coram:

Order delivered on 19.01.2018

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the Petitioner(s):-

For the Respondent(s):-

Ms. Prachi Johri, Advocate

ORDER

In pursuance of the last order an affidavit has been filed stating that a sum of Rs. 50,00,000/- (Rupees fifty lakhs only) has been deposited with a Pay and Accounts Officer, Ministry of Corporate Affairs, New Delhi on 16.12.2017. The amount has been put in the Union Bank of India, Paschim Vihar Branch, New Delhi under the Monthly Income Scheme-MIS for one year. The same shall not be withdrawn without specific provisions of the NCLT. The FD paper shall be retained by the concerned officer and presented at the time of final arguments.


In view of the above, contempt proceedings are dropped.

C.P. No. 110(ND)/2009

In so far as the payment to the valuer is concerned the party shall pay to the valuer the amount in accordance with the proportion of their shareholding as no liability could be fastened on the company on account of lack of funds in its account.

The valuer along with the parties may consider granting extension of time beyond 22.02.2018.

List for further consideration on 06.03.2018.


(M. M. KUMAR)
PRESIDENT


(S. K. MOHAPATRA)
MEMBER (TECHNICAL)