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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**T.P No. 105/74(2)/NCLT/AHM/2016 (New)
C.A. No. 69/74(2)/CLB/MB/2015 (Old)**

Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.05.2017**

Name of the Company: Makson Nutrition Food India Pvt. Ltd.

Section of the Companies Act: Section 74(2) of the Companies Act, 2013

S.NO. NAME (CAPITAL LETTERS) DESIGNATION REPRESENTATION SIGNATURE


1.

2.

ORDER

None present for Petitioner.

Order pronounced in open Court. Vide separate sheet.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 16th day of May, 2017.

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

T.P. No.105/74(2)/NCLT/AHM/2016 (New)

C.A. No. 69/74(2)/CLB/MB/2015 (Old)

CORAM: SRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL

Date: 16th day of May, 2017

In the matter of:

Makson Nutrition Food India Private Ltd.,
Registered Office at
Plot No.6A, Sector-D,
Akvn Industrial Area,
Mandideep-462046 (M.P.) : Petitioner.

Appearance:

Shri Akash Gupta, learned PCS for Petitioner.

FINAL ORDER

Pronounced on 16th day of May, 2017

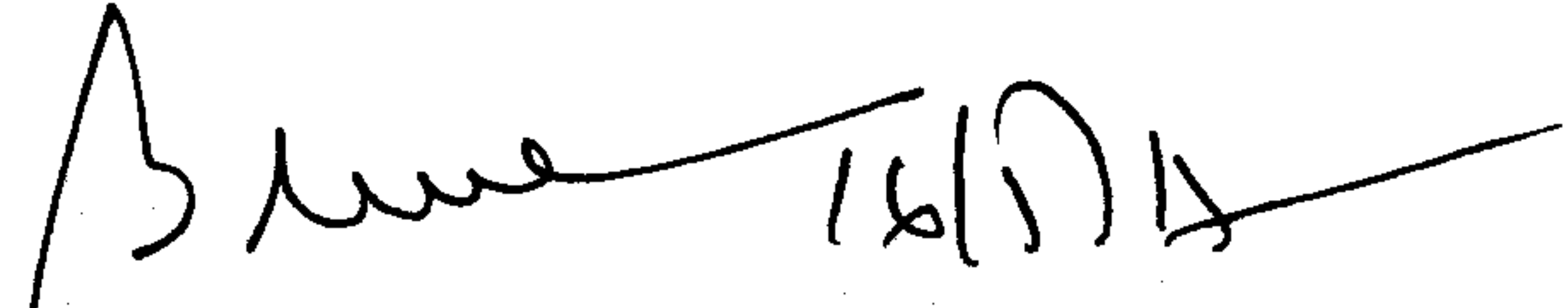
1. This Petition is filed under Section 74(2) of the Companies Act, 2013 seeking extension of time for repayment of deposit of Rs. 6,42,49,405/- as on date of application, i.e., 30th March, 2015 to Mr. C.U. Shah, the only depositor of the Company.
2. The Petitioner Company was incorporated on 19th May, 2000. The Company is involved in the business of manufacturing, trading, distributing, marketing, or do business as suppliers etc., either in wholesale or retail in all confectionery items including toffee, biscuits, candy, chocolates etc. The Petitioner Company commenced commercial production of 'Cadbury Dairy

Milk Choclairs in 2013. The expansion project has not earned net profit during the financial years 2012-2013 and 2013-2014.

3. It is stated in the Petition that the Company suffered loss during the financial years 2012-2013 and 2013-2014. The Company has accepted deposit from Mr. C.U. Shah. The deposit was accepted before the coming into force of the Companies Act, 2013. In view of the Companies Act, 2013 came into force, the unsecured loans and borrowings from the directors, relatives and members which were exempted under the Old Companies Act, 1956 under Section 58A read with Companies (Acceptance of Deposits) Rules, 1975 have become deposits under Section 74 of the Companies Act. In view of Section 74 of the Companies Act, the Company was required to repay the said amount on or before 31st March, 2015.
4. According to the Petitioner, since the Company is in the 2nd year of expansion period it is not in a position to pay such huge amount before 31st March, 2015. However, the Company could have been in a position to repay the deposit amount to Mr. C.U. Shah before 31st March, 2016.
5. Before filing this Petition, notice was given to the deposit holder. Public Notice was given both in English newspaper and Hindi newspaper. This Tribunal also directed the Petitioner to serve a copy of the Petition to Registrar of Companies, Gwalior, Madhya Pradesh. Petitioner also served copy of notice on the Registrar of Companies and filed proof of service. Petitioner filed audited balance sheet for the year 2015-2016 also.
6. Considering the fact that Petitioner Company undertaken expansion of its business activities and considering the financial position of the Petitioner Company, this Tribunal is of the view that Petitioner Company is granted extension of time to repay the deposit amount of Rs. 6,42,49,405/- to the deposit

holder by 31st March, 2016 and report compliance to the Registrar of Companies, Gwalior, Madhya Pradesh.

7. Petition is disposed of accordingly.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

*Pronounced by me in open court on
this the 16th day of May, 2017.*

RMR, PS.