

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI  
PRINCIPAL BENCH**

**CP/CA No. 321/2013**

**IN THE MATTER OF:**

**Pasco Software 1 Park Ltd.**

**.... APPLICANT / PETITIONER**

**SECTION:**

**Under Section 101-104**

**Order delivered on 23.01.2018**

**Coram:**

**CHIEF JUSTICE (RETD.) M. M. KUMAR  
HON'BLE PRESIDENT**

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

**PRESENTS:**

**For the PETITIONER**

:- Mr. Vijay Kaundal, Advocate

**For the ROC/RD (NR) Delhi**

:- Mr. Manish Raj, Company Prosecutor

**ORDER**

Through the communication dated 24.07.2017 the RBI has told the applicant that it is the their liability to ensure that share transfer to the resident/ resident outside India is in accordance with the guidelines of foreign direct investment and exchanges / directions / circulars issued by the Reserve Bank of India. It has been clarified that if later on any contravention is found then proper action shall be taken under FEMA 1999 by the Reserve Bank of India.

When we confronted the counsel for the applicant with the aforesaid Para he stated that affidavit shall be filed to the effect that the

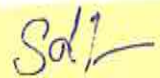
**Cont...**

**Deepak Kumar  
23.01.2018**

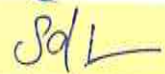


guidelines of Foreign Direct Investment and exchanges / directions / circulars of the Reserve Bank of India has been complied with. Additionally, the RD has pointed out that the matter be referred to the Enforcement Directorate for the reasons stated in its reply.

For further consideration list on 13<sup>th</sup> February 2018.

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**(M. M. KUMAR)**  
**PRESIDENT**

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**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**