

NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH
NEW DELHI

C.P NO.37(ND)/2015
CA NO.

CORAM:

SH. R.VARADHARAJAN
Hon'ble Member (J)

Ms. Deepa Krishan
Hon'ble Member (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE SPECIAL BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 19.04.2017

NAME OF THE COMPANY: Rupak Gupta & Anr.

Vs.

M/s. U.P Hotels Ltd. & Ors.

SECTION OF THE COMPANIES ACT: 397/398 of the Companies Act 1956 and 241/242 of
the Companies Act 2013

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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1. MR. L.K. BHUSHAN, ADVOCATE

2. MR. ANIRUDH ARUN KUMAR, ADVOCATE

} Resp. 4(a) - 4(f)



3. Ms. Ritika Bhatta, Adv

4. Mr. Yajun Mittal, Adv

} For Petitioners
Yajun Mittal

1. Mr. H.L. Tiku, Sr. Adv

2. Mr. Ankit Sibbal, Adv

} For Respondents

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ORDER

As per order dated 31.12.2016, we have directed the respondent company inter alia to set right things in relation to statutory compliances at the earliest and not later than 31.03.2017 for the year ended 31.3.2015 and 31.3.2016 failing which liberty was granted to the prosecuting authorities to proceed with action as contemplated vide show cause notices dated 23.6.2016 and 4.10.2016 and also it was ordered that no further extension will be granted in relation to the above compliances.

In relation to the above order dated 31.12.2016 passed by the Hon'ble Principal Bench, New Delhi, an application has been filed in CA No.50(PB)/2017 wherein the following prayers have been sought for:

- i) Condone the shortfall in the Notice Period of 21 days for the holding of the Annual General Meeting of Respondent No.1 of the year 2015-2016,
- ii) Permit the convening of the meeting on shorter short notice period for convening the Annual General Meeting of Respondent No.1 of the year 2015-16 to be valid; and
- iii) Pass such other or further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.

Perusal of the averment made in the application reveals that AGM for the year 2013-14 as well as 2014-15 has been complied with and in relation to accounts for the year 2015-16 due to paucity of time of requisite 21 days notice period for the AGM to be convened is not sufficient as prescribed under the Secretarial Standard for conducting the AGM and in the circumstances the shorter notice period being less than 21 days may be condoned as was done in relation to the year 2013-14 vide order dated 22.09.2016 by this Tribunal. The matter was listed before us on 6.3.2016 wherein it was stressed by both the parties to the Company Petition that the shortfall in relation to the above may be condoned. However, the Hon'ble Principal Bench directed that the meeting be held as scheduled. On 10.4.2017, the matter was again listed and it was submitted by the Learned Counsel for the parties that the meeting was held on 31.3.2017 for the year ended 31.3.2016 accounts and in the circumstances after giving shorter notice and publication of the notice i.e. news reports both in English and vernacular. Learned Counsel for the parties again stressed for the condonation. However, this Tribunal on 10.04.2017 directed the respondent company to file copy of the paper publication regarding the intimation to the public, of the date of the meeting convened on 31.3.2017. Learned Counsel for the respondent company furnished an affidavit of compliance in terms of order dated 10.4.2017 wherein copies of the newspaper clippings dated 22.3.2017 with regard to public notice informing the general public about the convening of the 55th AGM on 31.3.2017 in both English as well as in vernacular has been filed. The affidavit as stated above filed by one Mr. Apurv Kumar for the applicant company is taken on record along with the

for passing

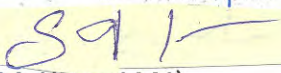
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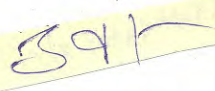
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copy of the publication made in the Financial Express and Jansatta both dated 22.3.2017. The application is allowed as prayed for.

Before parting, the parties are henceforth directed to make all statutory compliances as required of them without any delay and within the time prescribed under the provisions of Companies Act, 2013 and the accompanying rules, including the calling, convening and holding of Annual General Meetings for the year ended 31.03.2017 and thereafter without seeking indulgence of this Tribunal for extension on the pretext of pending proceedings before this Tribunal.


(DEEPA KRISHAN)
MEMBER (TECHNICAL)


(R. VARADHARAJAN)
MEMBER (JUDICIAL)

U.D.Mehta
19.04.2017