

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**IA 63/2017 with T.P No. 140/74(2)/NCLT/AHM/2016 (New)
C.A. No. 131/74(2)/CLB/MB/2016 (Old)**

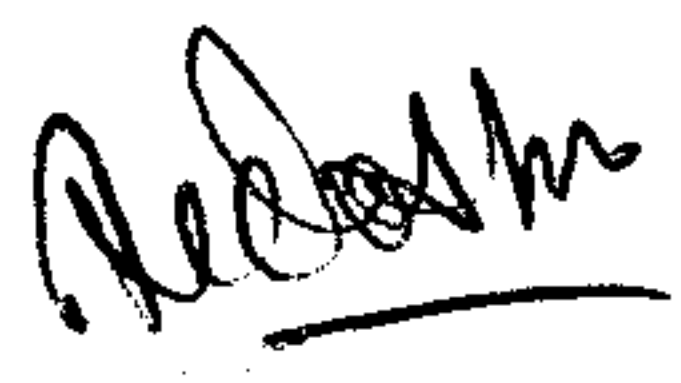
Coram:

**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 13.04.2017**

Name of the Company: Vadilal Industries Ltd.

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

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Ashish C Doshi	PCS	Applicant.	
2.				

ORDER

Learned PCS Mr. Ashish Doshi present for Applicant.

This application is filed by the petitioner seeking withdrawal of the TP 140/2016 (CA 131/2016) which is filed seeking the relief of extension of time for repayment of deposits accepted by the Company before 1st April, 2014.

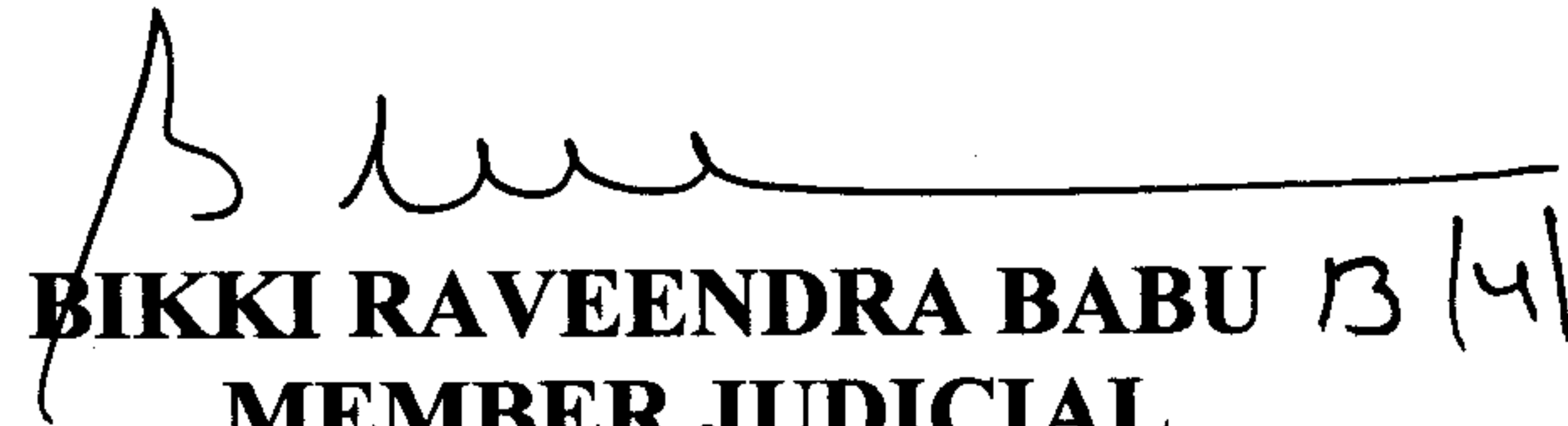
Section 74 of the Companies Act, 2013 says that all deposits accepted by the company before commencement of the Act shall be repaid within one year from the date of commencement of the Act or from the date on which such payments are due, whichever is earlier.

It is stated by the learned Counsel for the Applicant in view of the General Circular no. 09/2015 dated 18.06.2015 issued by the Ministry of Corporate Affairs petitioner company can repay deposits accepted prior to 01.04.2014, in accordance with terms and conditions for which the deposits had been accepted and therefore there is no need to seek extension of time under section 74(2) of Companies Act, 2013 and accordingly petitioner is seeking leave of this Tribunal to withdraw TP 140/2016 (CA 131/2016)

Without going into merits of the contention raised by the petitioner, this petition i.e. TP 140/2016(CA 131/2016) is permitted to be withdrawn.

IA 63/2017 is allowed.

TP 140/2016 is disposed of as withdrawn.


BIKKI RAVEENDRA BABU 13/4/17
MEMBER JUDICIAL

Dated this the 13th day of April, 2017.