

National Company Law Tribunal

Allahabad Bench

CP NO. 135/ALD/2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 12.12.2017

NAME OF THE COMPANY: Ernest Sharon & Co. v/s Prism Industrial Complex Ltd. Co. S.

SECTION OF THE COMPANIES ACT/I & B CODE: 71(10) of the Companies Act of 2013

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	Rahul Chaudhary	Adv	Pet.	Rahul
2.	Ashutosh Vaish	Adv.	Res	DV

C.P.No.135/ALD/2017

Shri Rahul Choudhary for the petitioner. Shri R.P. Agarwal, learned Amicus Curiae. Shri Bhagwati Prasad Padhi along with Shri Ashutosh Vaish, Advocates for the Respondent Company.

Today, there is no representation from the Registrar of the Companies, Kanpur and its report in respect of the present matter is still awaited. The issue involved in the present application bears importance and appears to be sensitive in nature. Therefore, we feel appropriate to direct the Regional Director, (N.R) to submit his report on the State of Affairs of the Respondent Company by giving details of the available assets of the Company. The R.D. (N.R) through its office representative can make inspection of the statutory return and record of the Respondent Company filed before and being maintained by the Office of the Registrar of the Companies. We, further request the R.D. (N.R.) to ascertain such assets/properties, over which, some charge might have been created by the Respondent Company in order to secure the amount due under Debentures, and as to whether, there is some possibility to make disposal of such assets to realise the sale process thereof to satisfy the dues of the present applicants alongwith dues of Debenture Holders.

Therefore, such affidavit to be filed preferably within three weeks. An advance copy thereof may be provided to Shri R.P. Agarwal, Learned Amicus Curiae as well as to learned counsel for both the parties.

In addition to the above, this Registry receives through post an interim report from the learned Amicus Curiae, which has been marked as confidential one. Hence, such report is required to be examined by this Court in Chamber. Thereafter, hearing the counsel for both the parties, an appropriate direction/ order, in respect of such report, would be passed.

Notwithstanding the above, the petitioner counsel Shri Rahul Chaudhary, furnish certain documents, by providing particulars of some assets/ properties. The Respondent Company is having and over which, some charge has been registered with the ROC, Kanpur in order to secure the amount due under and payable to the Debenture Holders. Therefore, the petitioner counsel is directed to supply a copy of such documents to the Respondent counsel as well as to the learned Amicus Curiae.

A copy of complete pleadings in the present applications further be provided to the office of R.D. (N.R.) New Delhi, so as to facilitate him/his office to prepare a report/ affidavit as expected by this Court.


The learned Amicus Curiae is also at liberty to file supplementary / additional report.

That apart, the attention of the Respondent company is further drawn to our previous direction dated 19th September, 2017 calling for some information on particulars of its sellable assets/ properties, such direction needs to be complied with.

The matter be listed on 11th January, 2017.

Date: 12/12/2017

Typed by
Jyoti
(Stenographer)



H.P. Chaturvedi,
Member(Judicial)