

National Company Law Tribunal
Allahabad Bench
Allahabad

41 (ND)/2016

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.12.2016.

NAME OF THE COMPANY: M/s Jaypee Infratech Ltd.

SECTION OF THE COMPANIES ACT: u/s 74 (2) of Companies Act.

Sl. No. Name Designation Representation Signature

1. SHIV KUMAR SINGH ADVOCATE PETITIONER
2. ROHAN PRADHAN PETITIONER *Rh.*
3. S. BALASUBRAMANIAM
F/O - B. RAM KUMAR ANAND DEPOSITOR
Sri. M.
(9810299944)

Order dated 16.12.2016

41(ND)/2016 M/s. Jaypee Infratech Ltd.

Heard the Learned Senior Counsel for the Company Shri Bal Subramanian representing his son Sri B. Ram Kumar Anand a depositor of the Company who made a claim application also appeared. We have considered the representations made on behalf of the Company. We have perused the latest Cash Flow Statement indicating that the company could not realise much inflow during November, even though the earlier inflow was satisfactory. We have taken into consideration that the dent in the inflow may be due to several reasons occurred in November. However, we find that the company is bonafide in its endeavours to redeem the fixed deposits at least by 60 %. Taking into consideration all the facts on record, we direct that the matter will be listed on 20.01.2017 for giving further directions by examining the material to enable the company to withdraw amount exceeding five crores. It is made clear that the company is at liberty to approach this Tribunal for any further direction in the matter.

Across the bar the Learned Senior Counsel declared that the company is making all its bonafide efforts to redeem the said deposits by the end of this financial year i.e. 31st March, 2016. List on 20.01.2017. Interim protection is continued till further orders.

List on 20.01.2017.


SH.V.S.R. AVADHANI (Judicial Member)


SH. H.P. CHATURVEDI (Judicial Member)

Dated 16.12.2016