

National Company Law Tribunal

Allahabad Bench

CP NO. 111 / ALD / 2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 28.11.2017

NAME OF THE COMPANY: Meera Tailpathi & sons v/s Prism Industrial

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.	Rajesh Chaudhary	Adv	Petitioner	Rajesh
2.	Asit Kumar Verma	Adv	Respondent	Asit
3	Pradeep Singh Sisodia	CLC	ROC	Pradeep

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Parties are represented by their respective counsels. Advocate, Shri R.P. Agarwal, the learned Commissioner appointed by this Court in the present matter makes such request to change his designation to assist the court. Hence, it would be more appropriate to consider him as 'Amicus Curiae' in the matter for furnishing report as well as to make necessary submission before this Court. He files a memo to this effect.

Having heard learned counsel for the parties in this respect, we feel such request can be allowed. Hence, our order dated 10.11.2017 is modified to this extent that Shri R.P. Agarwal now would be deemed as Amicus Curiae of this court and his designation as Advocate 'Commissioner' is no longer relevant to assist the Court. Hence, the same stands substituted with the word "Amicus Curiae".

Further, we heard submission as put forth by the learned Amicus Curiae at length, to explore possibility for realization of the amount due to F.D. Holder / as made by the present applicants and to be paid by the Respondent Company.

Learned CGSC representing the ROC, Kanpur seeks time to furnish his report specifically in respect of the assets of the Company particularly about charges which have been created on immovable assets of the company. Hence, the time is granted.

Notwithstanding the above, the Respondent-Company is further directed to submit its concrete plan by furnishing full particulars/ details of its movable and

immovable assets and the approximate sale value thereof. The Respondent Company to furnish also the detail particulars of its Bank Accounts.

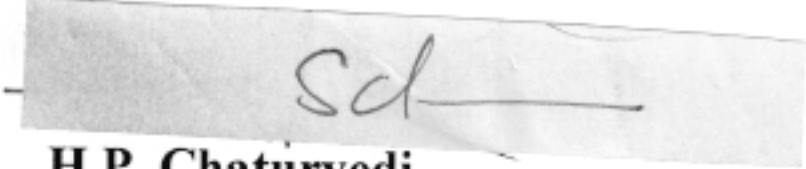
The attention of the respondent counsel is further drawn to the contents of the affidavit filed by Shri Naveen Pratap Singh, a Director of the Company, who has proposed for sale of some land of the Company (Annexure-1 of the affidavit) and the current rate for sale of such properties is Rs. One Crore per Acre. Such property is admeasured of 8.86 Acre. Therefore, the Respondent-Company is advised to make sincere efforts to make disposal of this property and realized its sale proceeds. The company to furnish a progress report by 12th December, 2017.

It is further directed that both parties are to provide necessary assistance to learned Amicus Curiae and to supply a copy of present petition/Reply/Affidavits and other documents filed in this court.

The matter be listed on 12th December, 2017.

Date: 28/11/2017

Typed by
Jyoti
(Stenographer)


H.P. Chaturvedi,
Member(Judicial)