

National Company Law Tribunal

Allahabad Bench

CP NO. 12/2005.

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 29.01.2018

NAME OF THE COMPANY: *Smt. Rajni Singh & anr Vs. Sugam Credit & Finance India Ltd.*

SECTION OF THE COMPANIES ACT/ I & B CODE: U/S *633(2) of Companies Act 1956.*

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
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CP NO.12/2005

None for the petitioner. Sh. A.K. Seth represents the OL. In the present matter, comments from the RBI has been received through its letter dated 15th January, 2018 read with 13.12.2017, whereby the RBI provide us a copy of its order dated 29th April, 2000 informing that the respondent's company's certificate of a Non-Banking Financial Institution which were issued earlier in its favour has now been rejected and the company has already been directed not to continue with its business as a Non-Banking Financial Institution. The RBI further informed that the respondent company has also been ordered to be wound up by the Lucknow Bench of Hon'ble Allahabad High Court vide its order dated 03.11.2000. In proof of such information, a copy of RBI's order dated 29.04.2000 passed against the respondent company under sub-Section 4 of Section (45IA) of the RBI Act alongwith the ROC, Kanpur letter dated 25.09.2001 informing about the Hon'ble High Court's winding up order dated 03.11.2000 (passed in Company Petition No.7 of 2000) are enclosed.

As today there is no representation from the petitioner side nor their counsel is present, infact the petitioners are absent in this Bench since inception after the present petition came to be transferred to this Court, despite repeated opportunities were given. As the matter has been listed for hearing on 27th July, 2017, 31st July, 2017, 28th August, 2017, 21st September, 2017 and 26th October, 2017 and recently on 20.11.2017. In all these dates of hearings, the petitioner remained absent, infact proper notices were issued to them and to the other respondents but petitioner notices are returned as unclaimed, which is suffice to presume such that the petitioners have lost their interest to pursue their case in this Court.

It is also a matter of record that the **Hon'ble High Court vide its order dated 07.09.2005 had directed to the respondent no.3 to 6 not to take any punitive action against the petitioner till next date of listing in respect of the affair off the company M/s Surya Electronics Trading Unit of Sugam Credit and Finance India Ltd.**

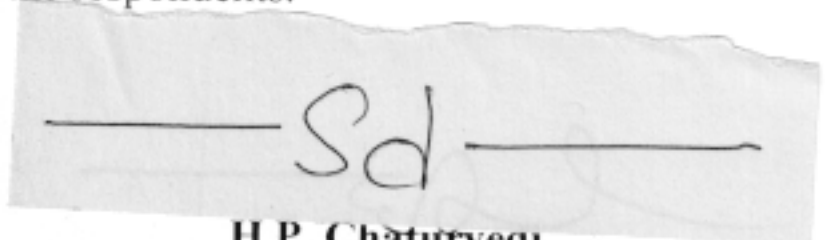
Since, there is no representation from the petitioner side from 03.07.2017 onwards, the present case is liable to be dismissed in default and for want of prosecution. Consequently, the same is dismissed in default. Further, the interim order(s) passed and direction issued by the Hon'ble High Court in favour of the petitioner stands merged with the present order and deemed to be vacated.

Thus, the present company petition stands finally disposed of.

A copy of this order to be communicated to all the respondents.

Dated:29.01.2018

Typed by:
Kavya Prakash Srivastava
(Stenographer)


H.P. Chaturvedi,
Member (Judicial)