

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

CP NO. 216/Chd/Pb/2017

Mahajan Agro Mills Private Limited.Applicants/Petitioners.

Versus.

Registrar of Companies, Punjab and Chandigarh.Respondent.

Present: Mr. Mast Ram and Mr. Nitin Kumar, both Practising Company Secretaries for applicants.
Dr. Raj Singh, Registrar of Companies, Punjab and Chandigarh for respondent.

The petitioners have filed their affidavits stating about the payment of balance sale consideration as per the Agreement of Sale, list of Directors of the company as on 31.10.2013 and list of shareholders on the said date, which be taken on record. Copies of the same be supplied to the Registrar of Companies, Punjab and Chandigarh. The Registrar of Companies, Punjab and Chandigarh has also filed written reply.

Contention of Authorised Representative of the applicants is that the amount of about ₹3 crores in total was paid under the agreement. However, the proof of payment of sale consideration has not been filed. Keeping in view that huge amount is involved, it seems appropriate that the sale consideration could be paid only through Banking channels from the accounts being maintained by the petitioners. The petitioners are directed to file statement of bank

Accepted

accounts of the petitioners in proof of payment of the aforesaid consideration under the Sale Agreement.

List the matter on 27.09.2017 and the compliance be made at least two days before the date fixed with copy to the Registrar of Companies, Punjab and Chandigarh.

Sd/-
(Justice R.P.Nagrath)
Member (Judicial)

September 06, 2017.

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