

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

**CP NO.76/Chd/2016**

**In the matter of M/s J.D.Realtors Ltd.**

**Present:** Ms. Kajal Rai, Practising Company Secretary for petitioner.  
Mr. Santosh Kumar, Registrar of Companies, Punjab,  
Present in person.

Advertisement has also been published in two newspapers, one in English and the other in vernacular language on 27.12.2016 which are attached.

The Registrar of Companies, Punjab has pointed out that the balance sheets for the years ending 31.03.2015 and 31.03.2016 show huge amounts as refundable payments. It is submitted that the same is covered within the definition of term "deposit" as per sub clause xii (a) of Clause (c) of Section 2(1) of the Companies (Acceptance of Deposit) Rules, 2014. Clause (c) says that "deposit includes any receipt of money by way of deposit or loan or in any form by a company, but does not include (i) to (xi) .....  
(xii) any amount received in the course of or for the purpose of business of the company.

(a) "as an advance for the supply of goods or provision of services accounted for in any manner whatsoever provided that such advance is appropriated against supply of goods or provision of services within a period of three hundred and sixty five days from the date of acceptance of such advance.

Provided that in case of any advance which is subject matter of any legal proceedings before any court of law, the said time limit of three hundred and sixty five days shall not apply."

*Rajesh*  
*M*


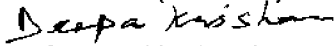
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The Registrar of Companies, Punjab has contended that this refundable amount is lying with the company for more than one year and, therefore, it becomes deposit.

However, in the affidavit of two Directors of the company filed in compliance of the previous order, a statement has been made that there is no creditor of the company. Learned counsel for petitioner is directed to file a fresh affidavit with regard to these clarifications and it is also directed that the *audited* <sup>A</sup> balance sheets for the last three years i.e. ending 31.03.2014, 31.03.2015 and 31.03.2016 be also attached with the said affidavit. List the matter for 23.02.2017. Affidavit of compliance along with documents be filed at least three days before the date fixed.

January 27, 2017

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(Justice R.P. Nagrath)  
Member (Judicial)  
  
(Deepa Krishan)  
Member (Technical)