

In the matter of : M/s Ind-Swift Laboratories Ltd. in CP No.27/1 of 2013

Present: Mr. Pardeep Verma, Company Secretary on behalf
of M/s Indo-Swift Laboratories Ltd.

As per office report notice was served to Mr. Yash Pal Sabharwal, applicant but there is no representation from him. Mr. Sabharwal has expressed his grievance that meeting of the hardship committee has not been convened for the past more than 3 months though it was to be held every month.

CP No.27/1 of January, 2013 was filed by M/s Ind-Swift Laboratories Limited under Section 58AA of the Companies Act, 1956 read with Rule 44 of the Company Law Board Regulations, 1991 with the prayer to allow the scheme for repayment of its deposits as per the Schedule of Repayment with other prayers. The Company Law Board decided the application on 11.09.2013 vide which scheme was sanctioned on certain terms.

To consider cases of hardship a committee comprising of Shri Himanshu Jain, Joint Managing Director of the company or his nominee, Shri P.K. Mittal, Advocate of the company, Shri Pardeep Verma, Company Secretary, Shri Prem Chand, Bench Office, Company Law Board and Smt. Neelam Nain, LDC Company Law Board was constituted. It was directed that the committee shall hold meeting every calendar month to consider applications received from the depositors expressing hardships and the amount so decided by the committee was to be disbursed within 21 days thereafter.

Out

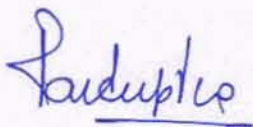
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Having considered the facts and circumstances and that the matter has been received by transfer in the Tribunal from the Company Law Board and that one of the committee member was an advocate from New Delhi the committee is reconstituted as under:-

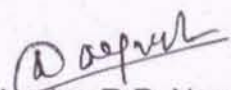
1. Mr. Pardeep Kumar Sati, Assistant Registrar
2. Mr. V.G.Nipane, Assistant Registrar office of Registrar of Companies, Punjab and Chandigarh.
3. Mr. Himanshu Jain, Joint Managing Director of the company or his nominee.
4. Mr. Surinder Chauhan, Court Officer
5. Mr. Pardeep Verma, Company Secretary

It is directed that committee will meet every calendar month by the 10th of each month, to consider the cases of hardship and Mr. Himanshu Jain, Joint Managing Director of the company shall ensure the disbursement within 21 days as per decision of the committee.

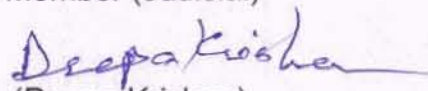


September 23, 2016

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(Justice R.P. Nagrath)
Member (Judicial)



(Deepa Krishan)
Member(Technical)