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NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 19/12/2016 AT 10.30 AM

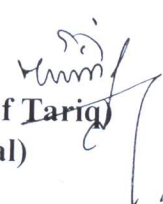
PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER : TCA/58/2016
NAME OF THE APPLICANT (S) : REGINIX DRUGS LTD
NAME OF THE RESPONDENT(S) : SEBI
UNDER SECTION : 621A

Sl.No.	Name (in Capital)	Represented by	Signature
1.	M/S. SHIVAKUMAR + JURESH (SAMYUKTHA)	Counsel for SEBI	
2.	RABI NARAYAN PAL	PCS for applicant	

ORDER

Shri Rabi Narayan, PCS representing applicant present. Ms Samyuktha, representing counsel for SEBI present. In pursuance to the previous order, counsel for SEBI has stated that they are satisfied as far as the implementation of their order dated 10.09.2014 is concerned. SEBI has taken note of the fact that the investors who have been able to receive the notice have turned up to the company and filed their affidavit stating that they are not ready to take their money back. One affidavit is also submitted by the counsel for petitioner, copy of which is served to the other side. ^{The affidavit is} for following the procedure for remaining investors, ^{the} same is taken on record. The remaining investors who have not responded to the notice issued by the R1 company, their money is to be transferred to the Investors Education Protection Fund in accordance with the provisions of the Company Act, 2013. When any of them (investors) will approach, his money will be paid with 15% interest which has been mentioned in the order passed by the SEBI. Based on the above arrangements the counsel for the SEBI has submitted that considering the circumstances, the Tribunal may compound the offences by allowing the application of the petitioners. Heard both the sides, the order is reserved.


(Ch. Md. Sharief Tariq)
Member (Judicial)


(K. Anantha Padmanabha Swamy)
Member (Judicial)