

**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH**  
**NEW DELHI**

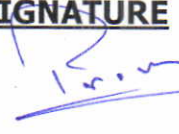
**C. P. NO. 29/2008**  
**CA. NO.**

**PRESENT: SMT. INA MALHOTRA**  
**Hon'ble Member (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NEW DELHI BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 06.10.2016**

**NAME OF THE COMPANY:** M/s. C.L Precision Tools and Foundry Pvt. Ltd.

**SECTION OF THE COMPANIES ACT:** 397/398

<b>S.NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>REPRESENTATION</b>	<b>SIGNATURE</b>
1.	Prateen Gupta	Adv.	Respondents	
2.	MR. ARUN SAXENA	ADV	} Petitioners	Nalini
3.	MS. NALINI	ADV		

**ORDER**


Pleadings in CA 209/2016 is complete.

2. The grievance of the petitioner is that despite order dated 05.02.2008 whereby the respondents had been directed to remit the rent for the industrial shed to the Company's Bank account and send due intimation to the petitioner, the same has been wilfully disregarded by the respondents. The said order was later modified on 14.06.2011, directing the parties to approach the Bank and request it to defreeze the account which would then be jointly operated by them.

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3. The present status of the account is "Dormant" because of lack of operation. The rent has not been deposited in the said account. It is the respondents' case that the rent is being reflected in the books of account and being appropriated towards various expenses. The Bench has taken note of the fact that the Respondent has leased out the said industrial shed (being the assets of the company) to his wife's firm.
4. Ld. Counsel for the petitioner submits that the rent being received under the lease agreement (to which he is not a party) is a paltry sum and much below the market rent. This is in itself mismanagement and contrary to the interest of the company.
5. Ld. Counsel for the respondents is at a loss to show what bonafide steps were taken by them for joint operation of the account. It is also inexplicable as to why proceeds have not been deposited therein because even if an account is frozen, there is only a bar to withdrawals and not on deposits.
6. The aforesaid act clearly makes out the case of contempt against Respondent No.2.
7. At this stage, ld. Counsel is given directions to have the respondent 2 present in Court on the next date of hearing to face contempt. He is however granted the liberty to ensure that the entire amount from the date of the order till the present date is deposited in the said account if he does not wish to face contempt proceedings.
8. Ld. Counsel for the respondents submits that the rent upto 2011 had been deposited in the account. Let the complete statement of account be filed by him.
9. To come up on 08.11.2016.

  
(Ina Malhotra)  
Member Judicial