

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

10/3/2016

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 31.05.2018**

In the matter of: M/s. Ansal Properties & Infrastructure Ltd.

SECTION OF THE COMPANIES ACT: 74(3) & 73(4)

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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Present for the Petitioner:	Mr. Abhinav Vasisht, Sr. Advocate			
	Mr. Lalit Bhasin, Mr. Sanjay Gupta & Mr. Neeraj Redhu Advocates			

Present for the Respondent:	Mr. Ashok Sachdeva, A.R. Depositor			
	Mr. Baljeet Kapoor Depositor			

ORDER

The list for consolidated disbursal towards hardship cases for the month of Feb to May 2018, has been handed over to the applicant for immediate payments. A compliance report be filed on 10th June, 2018, giving details of the instrument nos. as well as the postal receipts vide which they were despatched. The same shall also be posted on the website of the Applicant-Company.

2. The case is taken up today for granting further extension of the scheme proposing the repayment schedule to the various depositors. Some objectors are present in Court, bringing it to the notice of this bench, that disbursal for the month of April has not been made.

3. It is now being confirmed by the Id. Sr. Counsel appearing for the company that all payments due for the month of April have been despatched only on 30th May. It is also the grievance of the depositors that the cheques toward interest are received as late as 45 days from the date on the



instrument, thereby causing them pecuniary loss. This is viewed as a serious aberration. The Appellant-Company is directed to ensure that the despatch of the interest shall be made within 7 days of the instrument being made and details of the amounts, period for which interest was granted, postal receipt no, the principal amount due and the next likely date of disbursal for the interest /principal be made available on the Company's website to enable the depositor know when to expect the same.

4. Ld. Sr. Counsel for the applicant company also prays for indulgence by way of a temporary measure for waiving the requirement to maintain 30% margin money towards maintenance of liquid asset which they were required to keep vide order dated 4th December, 2014.

Keeping in view the market conditions and to enable the company make full effort towards payments to depositors, this requirement is temporarily suspended. It is being made clear that this waiver of the requirement of maintaining margin money is only a temporary measure and shall not be extended beyond the present financial year 2018-19.

5. The proposal for disbursal of payment in terms of the extended scheme shall be posted on company's web site till further order.

Affidavits of compliance be filed.

To come on 19th July, 2018.

—Sd—

(Ina Malhotra)
Member (J)