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IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV, (SINGLE BENCH)

ITEM No. 401
CP-109(ND)2016

IN THE MATTER OF:

Ansal Housing Ltd.

... Applicant/Petitioner

Order under Section 74(3)

Order delivered on 23.09.2021

Coram:

DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

PRESENT:

For the Applicant

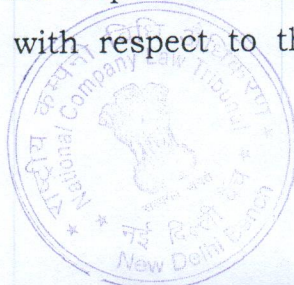
: Ms. Preeti Goel, Adv.
Mr. Siddhartha Jain

ORDER

CA No. 435/ND/2021:

Application filed by company Ansal Housing Limited seeking relaxation/modification of order dated 11th July 2019 passed by the predecessor Bench, praying as follows:

- (a) To allow the company to release an amount of Rs. 40,00,000/- per month from September 2021 to March 2022.
- (b) To waive the requirement of maintenance of statutory margin money as liquid assets in the Deposit Redemption Reserve till 31st March 2023.
- (c) To allow the company to repay the entire remaining amount of fixed deposits over a period of four years, by extending the time period prescribed by order dated 11th July 2019. Learned Counsel states that neither the publication of this application is made nor the copies are served to the depositors. Learned Counsel undertakes to make publication with respect to the said application in Press Journal



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30/9/2021

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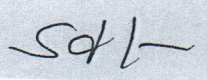
(English) and Jansatta (Hindi) and also send copy of the application to each depositor within four weeks.

In the meantime, Learned Counsel request that prayer "b" of the application be granted. After hearing the Learned counsel for the applicant and considering the circumstances due to Covid-19 pandemic lockdown being major cause for non-availability of funds and non compliance of the order, we allow prayer "b", thereby allow the applicant company to release the amount of Rs. 40,00,000/- per month from September 2021 to March 2022. Learned Counsel further prays to grant prayer "c" which is for dispensation or waiving of requirement of maintaining the statutory margin money as liquid assets in their Deposit Redemption Reserve till 31st March 2023, stating that the said margin money maintenance and in Deposit Redemption Reserve all approximately of Rupees four crores, can be utilized by the company for paying to depositors . In my view, the waiving of till 31st March 2023 will be too long period. Hence, since the company is ready to make payment of Rs. 40,00,000/- per month upto March 2022, allowed the waiving of requirement as mentioned in prayer "c" till March 2022.

Let, company file compliance affidavit. The company is further directed to attend all grievances of depositors and start making payments and file affidavit to that effect.

List for further consideration on 18.11.2021.




DR. DEEPTI MUKESH
MEMBER (JUDICIAL)

 30.9.2021
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003