

No. 114 P/.....  
Date of Presentation  
of application for Copy. 6/11/18  
No. of Pages. 3  
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**NATIONAL COMPANY LAW TRIBUNAL** of Receipt &  
**NEW DELHI BENCH**

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Date of Preparation of Copy. 4/12/18  
Date of Delivery of Copy. 4/12/18  
109(ND) 2016

**PRESENT: MS. INA MALHOTRA** Officer 4/12/2018  
**HON'BLE MEMBER (J)** Tribunal  
New Delhi

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI  
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 15.11.2018.**

**NAME OF THE COMPANY: M/s. Ansal Housing & Construction Ltd.**

**SECTION OF THE COMPANIES ACT: 74(2)**

**S.NO. NAME DESIGNATION REPRESENTATION SIGNATURE**

**Present:** Mr. P.K. Mittal, Advocate for the Petitioner

**ORDER**

Affidavit of compliance has been filed in terms of the previous order. The scheme for repayment towards the Depositors is approved on a monthly basis. As per the chart annexed to the affidavit, it is deposed that an amount in excess of the undertaking has been paid to the various fixed depositors. In view of the same, ld. Counsel prays for extension of the scheme by another month.

Keeping in view that compliance has been made, it would be just and equitable to grant further extension to ensure that the company keeps on making payments. This scheme is therefore extended till next month.

(Ginni)



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Ld. Counsel for the applicant has also relied upon directions given in the matter of Ms. Ansal Properties & Infrastructure Ltd. whereby this Court has temporarily waived the requirement for keeping the margin money as an interim measure to speed up disbursements to the depositors. The applicant seeks parity. In view of the fact that the company is adhering to the terms and conditions of the sanction, despite the fall in the projected target, the aforesaid prayer for dispensing with the requirement of maintaining the mandatory margin money of Rs. 6.28 crores with Canara Bank, Janpath Branch as a liquid asset in the Deposit Redemption Reserve Account is waived for a period of one year. The applicant company undertakes to disburse this amount in addition to the amount undertaken to be disbursed every month. It would therefore be just and equitable to permit waiver in this case. This however is only for a period of one year as an interim measure. On expiry of this period, the entire liquidity be restored in terms of the requirement of the statute. This amount shall be disbursed only for the purpose of liquidating the liability towards depositors in 3 tranches of Rs. 2.9 crores per month, withdrawal of Rs. 2.09 crore be made

(Ginni)



every month from the said account so that the balance available attracts accruing interest. Bank statement and list of depositors who are recipients of the additional Rs. 2.09 crores per month from this security amount be placed on record vide an affidavit.

Be listed for consideration of further extension on 13<sup>th</sup> December, 2018.

Payments, as well as their balance due to every depositor be up dated on the website of the applicant Company, in addition information of the next installment due to them in terms of the scheme.



(Ina Malhotra)  
Member (J)

No .....1481.....  
Date of Presentation  
of application for Copy...16/11/18.....  
No. of Pages...3.....  
Copying Fee...5/-.....  
Registration & Postage Fee.....  
Total ₹...90/-.....  
Date of Receipt &  
Record of Copy.....  
Date of Preparation of Copy...4/12/18  
Date of Delivery of Copy...4/12/18

DD/DR/20/Court Officer  
National Company Law Tribuna  
(Ginni)

व.वि.बं. राजू / V.V.B. RAJU  
उप पंजीयक / DEPUTY REGISTRAR  
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