NATIONAL COMPANY LAW APPELLATE TRIBUNAL <u>NEW DELHI</u>

Company Appeal (AT) Nos. 299-300 of 2017

IN THE MATTER OF:

Vikas Promoters Pvt. Ltd. & Ors.

...Appellants

Versus

Abinash Chander Mahajan & Ors,

...Respondents

Present: For Appellants: Mr. Sunil Fernandes and Mr. Siddharth Sharma, Advocates.

For Respondents: Mr. K. Datta and Ms. Prachi Johri, Advocates.

ORDER

12.09.2017 – One of the impugned order was pronounced by the Tribunal in open Court on 22nd March, 2017. A petition for condonation of delay has been filed in respect of such order. However, as we are not satisfied with the ground shown by the appellant, learned Counsel for the appellant submits that the appellant will not press the appeal against the order dated 22nd March, 2017 passed in Company Petition No.110(ND)2009. It is accordingly dismissed as not pressed and being barred by limitation.

In so far as the other impugned order dated 4th August, 2017 is concerned, Learned Counsel for the appellants submitted that the Tribunal was requested to modify the order dated 22nd March, 2017 on the ground that the appellants have subsequently deposited amount of Rs. 3.5 crores. However, as the impugned order dated 22nd March, 2017 has reached finality, we are not inclined to interfere with the order dated 4th August, 2017.

However, this order will not come in the way of the appellant to bring to the notice of the Tribunal that they have deposited a sum of Rs.3.5 crores, but that does not mean that we have allowed the appellant to adjust the sum of Rs.50 lakhs against the said amount.

Both the appeals are dismissed with aforesaid observations.

(Justice S.J. Mukhopadhaya) Chairperson

(Justice A.I.S. Cheema) Member (Judicial) (Balvinder Singh) Member(Technical)

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