

IN THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI, COURT – II

Item No. 1

10/3/2016

IA/3664/2020, IA/3726/2020, CA/338/2020 & CA/343/2020

IN THE MATTER OF:

Ansal Properties & Infrastructure Limited.

SECTION: 74(3) & 73(4)

Order Delivered on 09.10.2020

CORAM:

**SHRI. CH. MOHD. SHARIEF TARIQ
HON'BLE MEMBER (J)**

**SHRI L.N. GUPTA,
HON'BLE MEMBER (T)**

PRESENT: Ms. Neha Nagpal, Mr. Malal Bhatt, Mr. Vinayak Harshvardhan and Mr. Rajnesh Kumar Singh, Counsels for the Applicant

ORDER

CA-338/2020: Counsel for the Applicant is present and prayed for rectification of the order dated 20th February, 2020 by replacing the name of the Company as Ansal Properties and Infrastructure Ltd instead of the name given in the title of the Order. Therefore, in exercise of the powers under Rule 154 of the NCLT Rules 2016, we hereby rectify the Order dated 20th February, 2020 by replacing the name of the Company M/s Ansal Housing & Construction Ltd. with the name of 'Ansal Properties and Infrastructure Limited'. Accordingly, the Order dated 20th February, 2020 stands modified to that extent.

The Application is allowed.

CA-343/2020: Counsel for the Applicant is present and prayed for approval of the Revised Payment Schedule shown as Annexure-A of the Application and extension of the scheme till 31st December, 2020.

It is submitted that there are no. of investors to whom the payments are yet to be made and due to the prevailing situation of the pandemic and general downturn in the economy, the company could not adhere to the schedule of payment. As it has been facing financial difficulty in meeting its obligations to the depositors, it requires a modification in the schedule of payment and extension of time for making payments.



(Ginni)

Before we go to the merits of the Application, it is necessary to hear the views of the other party i.e., depositors. Therefore, the Applicant Company is directed to cause a publication of a self-contained Notice in the newspapers as proposed viz, "Times of India" (English), "Navbharat" (Hindi) and "The Hindu". Besides, the Applicant Company is directed send individual notice to the depositors through their registered email, registered address by post/courier services and messages through their registered mobile no. to enable them to know about the prayer made in the Application for approval of the revised schedule of payment and extension of time sought for the scheme. The Applicant Company will follow due procedure, give reasonable time to depositors for filing their objections.

The depositors receiving the notice so shall file objections with the Applicant Company within a period of 30 days, failing which it shall be presumed that they have no objections/representation to make. The Applicant Company shall place on record the proof of publication of notice and other communications sent to the depositors and file a report containing summary of the objections/representations so received from the investors in a tabular form for perusal of this court and passing appropriate orders.

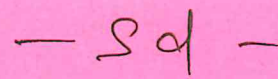
List the matter on 25th November, 2020.

IA-3664/2020 & IA-3726/2020: Counsel for the Applicant is present. It is submitted that the Applications are for early hearing of the Case, which have already been listed.

Hence, both the IAs have become infructuous and stand dismissed.



**(L. N. GUPTA)
MEMBER (T)**



**(CH. MOHD. SHARIEF TARIQ)
MEMBER (J)**