

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

Item No. 106
CA(CAA)-66/ND/2020

IN THE MATTER OF:
Janki Vallabh Trading Pvt. Ltd.

...APPLICANT

Section
Under Section 230-232

Order delivered on 15.12.2020
(Virtual Hearing)

Coram:
SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Applicant
For the Income Tax Department
For the RD/OL

:Mr. Abhishek Thakur, Advocate
:
:

ORDER

CA No. 715 of 2020

Heard the submissions made by the counsel for the applicant. Id. Counsel for the applicant has moved an application for rectification of Para 2 the order dated 23rd October, 2020 by replacing the name of Mr. Bikram Bhattacharya with correct name of the counsel appeared in the matter. The order dated 23rd October, 2020 is hereby corrected with the correct name of the Authorized counsel for the applicant Companies with Mr. Abhishek Thakur, Advocate and the said applications have been filed by the applicant companies duly Authorized Representatives namely

a. For Company No. 1- Mr. Abhishek Sharma/Mr. Mohit Jain

(Annu)

- b. For Company No. 2- Mr. Vinay Kumar Jain and Mr. Nirmal Jain
c. For Company No. 3- Mr. Amit Jain and Ms. Neelam Jain
d. For Company No. 4- Mr. Praveen Kumar Jain and Mr. Rahul Jain

by their respective Board Resolutions. The counsel for the petitioners Mr. Abhishek Thakur has submitted that the Sectorial Regulators

- (i) Securities and Exchange Board of India (SEBI)
(ii) BSE Limited (BSE)
(iii) National Stock Exchange of India Limited (NSE)
(iv) Multi Commodity Exchange of India Limited (MCX) and
(v) National Securities Depository Limited (NSDL) are not regulating the business activities of the companies who are the petitioners in the matter. Therefore, the order dated 23rd October, 2020 needs modification. The counsel's submission is allowed. However, the counsel is directed to get a short affidavit from his client that the regulators mentioned in order dated 23rd October, 2020 are not the sectorial regulators to govern their business at any point of time as on date.

The Company Application No. 715 of 2020 is partly allowed and the order dated 23rd October, 2020 stands modified as indicated above.

- Sd -

(V.K. Subburaj)
Member (T)

- Sd -

(P.S.N. Prasad)
Member (J)