

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, COURT - II**

**CP No. 1463 OF 2019**

Under Section 73(4) of the Companies  
Act, 2013

*In the matter of*

**Ansuya M. Mehta**

A1 – 703, Shantideep Bldg, Sri Satya Sai  
Complex, Chikuwadi, Borivali,  
Mumbai – 400092.

**..... Applicant**

Vs.

**Zenith Birla (India) Ltd.**

Having its Registered Office at:  
Dalamal House, 1<sup>st</sup> Floor, Nariman  
Point, Mumbai – 400021.

**..... Respondent**

**Order delivered on:- 25.04.2024**

***Coram:***

**Anil Raj Chellan  
Member (Technical)**

**Kuldip Kumar Kareer  
Member (Judicial)**

***Appearances:***

For the Applicant : Ms. Ansuya Mehta, in person

For the Respondent : None Present

**ORDER**

***Per: Coram***

1. The present Company Petition has been filed by Ms. Ansuya M. Mehta under Section 73(4) of the Companies Act, 2013 as the Depositor of Zenith Birla (India) Ltd., the Respondent Company. The Applicant along with Ms. Purnima Manilal Mehta jointly had invested in the Fixed Deposit Schemes proposed by the Company in the year 2011. The depositors herein has prayed for direction against the Respondent to pay the deposit amount along with the interest.
2. The Applicant submits that the amounts deposited in the Scheme had matured in the year 2014. However, even after 10 years neither the Principal amount nor the interest component have been repaid to the Applicant in accordance with the Scheme. The Applicant during the course of hearing stated that she has faced several financial hardships during this period. Having no recourse, the Applicant filed the present petition in the Tribunal.
3. The relevant details of the Fixed Deposit Receipt extracted from the Petition are as under:-

Deposit Date	FDR No.	Deposit Amount (Rs.)	Period (Months)	Rate of Interest (p.a.)	Maturity Date	Maturity Amount
10.09.2011	54553	5,00,000/-	36	11.25%	09.09.2014	6,94,335/-

4. We have heard the submissions of the Applicants and perused the records. None Appeared on behalf of the Respondent to contest the petition nor any reply or written statement raising any defence has been filed. Section 73 (3), (4) of the Companies Act, 2013 is reproduced as under:-

***“Section 73: Prohibition on acceptance of deposits from public.***

*(3) Every deposit accepted by a company under sub-section (2) shall be repaid with interest in accordance with the terms and conditions of the agreement referred to in that sub-section.*

*(4) Where a company fails to repay the deposit or part thereof or any interest thereon under sub-section (3), the depositor concerned may apply to the Tribunal for an order directing the company to pay the sum due or for any loss or damage incurred by him as a result of such non-payment and for such other orders as the Tribunal may deem fit.”*

5. Perusal of the above provision indicates the power of this Tribunal to direct the Company to repay the matured deposits to the depositors as per the terms and conditions of its issuance.
6. It is an admitted position that there has been an inordinate delay in repayment of the deposit amounts together with the interest @ 11.25% on maturity of these deposits. The Respondent Company is under a legal obligation to refund the deposit amount to the Applicant with interest and costs.

7. In view of the above discussion, we allow the petition holding Respondent Company liable to repay the maturity amount of Rs. 6,94,335/- along with further interest @ 11.25% from 10.09.2014 till the date of actual payment along with costs of Rs. 10,000/-. **With the above observations, the Company Petition is allowed and disposed of.**

Sd/-

**ANIL RAJ CHELLAN**  
**MEMBER (TECHNICAL)**

Sd/-

**KULDIP KUMAR KAREER**  
**MEMBER (JUDICIAL)**