

National Company Law Appellate Tribunal, New Delhi

Company Appeal (AT) No.152 of 2020

IN THE MATTER OF:

Rukshad Daruvala

...Appellant

Vs.

National Financial Reporting Authority

...Respondent

Present:

For Appellant: Mr. Arun Kathpalia, Senior Advocate alongwith Ms. Prachi Dhanani, Ms. Aayushi Sharma, Ms. Rishika Harish, Advocates.

For Respondent: Mr. Kirtiman Singh and Mr. Rohan Anand, Advocates. Secretary NFRA.

ORDER

(Through Virtual Mode)

16.09.2020: Heard Learned Senior Counsel for the Appellant. He submits that identical issue involved in the Company Appeal (AT) No. 150 of 2020 and Company Appeal (AT) No. 151 of 2020 which were heard yesterday and now listed on 20th November, 2020. Therefore, this Appeal may also be listed on 20th November, 2020.

Learned Counsel for the Respondent on caveat he accepts Notice on behalf of the Respondent No. 1 and 2.

Learned Counsel for the Respondents pointed out that as per the Rule 12 of National Financial Reporting Authority Rules 2018, the Appellant has not deposited 10% penalty amount which is condition for Maintaining the Appeal.

Learned Senior Counsel for the Appellant submits that the Appellant intends to deposit the amount but the Registry of this Tribunal is not aware

how to deal with this amount. Therefore, the Appellant could not deposit the amount.

Registrar is directed to ensure the compliance of Rule 12 of the National Financial Reporting Authority Rules 2018, before next date of hearing.

Respondent may file Reply Affidavit within four weeks. Rejoinder, if any, may be filed within four weeks thereafter.

Let Notice be issued to Respondent No. 3 and 4 by speed post. Requisite along with process fee, if not filed, be filed by 18th September, 2020. If the Appellant provides the e-mail address of the Respondents, let Notice be issued through e-mail also.

List the Appeal on **20th November, 2020** along with Company Appeal (AT) No. 150 of 2020 and Company Appeal (AT) No. 151 of 2020.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Balvinder Singh]
Member (Technical)

[V.P. Singh]
Member (Technical)

sr/nn