

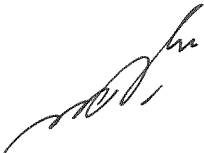
ORDER SHEET NO. 45B
(Dated 19th October, 2015)

1 Ms. Shaista Pathan, Advocate i/b M/s. Yusuf and Associates appeared for Prime Zone Developers Pvt. Ltd. and filed an affidavit of Mr. Ranjeev Agarwal on behalf of M/s. Prime Zone Developers Pvt. Ltd. making a statement therein that M/s. Prime Zone Developers Pvt. Ltd. is not claiming or making any adjustment in their books of account on account of NSEL with respect to the purchase of debts from Mr. Ram Naresh Saraf and payments made to Mr. Ram Naresh Saraf. Statement in paragraph 3 of their affidavit commencing with the words "I say that till date....." and ending with the words "on account of "NSEL", suggests that as of date, no adjustment has been made or no claim is set up against NSEL. However, this statement can only be understood as on date i.e. upto present date no adjustment or claim is made. However, in this affidavit no statement is made as to whether in future the adjustment would be made or claim would be set up against the NSEL. In spite of specific direction of the Committee, no specific statement was made. We, therefore, call upon the Director of M/s. Prime Zone Developers Pvt. Ltd. to make a statement on affidavit that in future no adjustment would be made in their books of account on account of NSEL and that no claim would be set up in any manner whatsoever in future. Such affidavit shall be filed within 10 days from today. After receipt of the said affidavit, the same would be considered after hearing the concerned parties.

2 **Stand over to 30th November, 2015 at 2.00 p.m.**


JUSTICE V.C. DAGA (RETD.)
CHAIRMAN


MR. J.S. SOLOMON
ADVOCATE AND SOLICITOR


MR. YOGESH THAR
CHARTERED ACCOUNTANT
MEMBERS