

INDIA JURIS

NCLT starts insolvency proceedings against Amrapali Silicon city project

The principal bench of the National Company Law Tribunal (NCLT) on 04th September 2017 admitted an insolvency petition against Amrapali Infrastructure and ordered the initiation of insolvency proceedings against three Amrapali group companies i-e Noida's Silicon City, Greater Noida-based Ultra Home Construction and Amrapali Infrastructure on a plea from Bank of Baroda.

This move will affect around 1,000 home buyers. A company source said Amrapali has prioritized delivery to Silicon City buyers. The Amrapali official, who refused to be quoted, said in all the three companies, the bank had outstanding amounts of much more than Rs 1,00,000, the minimum cutoff for initiation of insolvency proceedings.

Amrapali is the second major real estate company whose project in Noida is facing insolvency action after Jaypee Infratech, a case which is being heard by the Supreme Court. A group of buyers in Silicon City had opposed the insolvency proceedings and may move to the Supreme Court.

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Rights of Person with Disabilities Act, 2016

The Government of India has notified vide REGD. NO. D. L.-33004/99 by which the Rights of Person with Disabilities Act, 2016 ("Amended Act") shall come into force on 19th day of April, 2017. The said act will give effect to the United Nations Convention on the Rights of Persons with Disabilities and for matters connected therewith or incidental thereto.

While the labor laws of India are regarded as pro-workman, but in reality they are actually anti-economy, full of complex compliances, and have a narrow approach. For example if a workman/ employee is creating ruckus in an establishment has to be normally dismissed after a departmental enquiry, consisting of elaborate procedures. A factory even if running into colossal losses is required to obtain permission to close down in case its workforce sums to a 100 or more workers. Such permission is given only in rarest of rare cases. But ironically, if a workman is continuously ill or gets disabled/handicapped, according to catena of judgments of various courts he can be validly terminated without any legal complications.

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WORLD PRACTICE

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