

Sub: In the matter of MPERC (Security Deposit) (Revision-I) Regulations, 2009

ORDER

(Date of hearing: 27th May,2014)

(Date of order: 27th May,2014)

Pithampur Audhyogik Sangathan - Petitioner
231, Saket Nagar,
Indore-452 018

M.P. Audhyogik Kendra Vikas Nigam (Indore) - Respondent
Limited for SEZ, Pithampur

Shri Gautam Kothari, President of Pithampur Audhyogik Sangathan appeared on behalf of the petitioner.

Shri Mahesh Jajoo, CA and Shri O.P.Boriwal, Manager appeared on behalf of the respondent.

2. During the hearing on 18.02.2014, the Commission had directed the respondent SEZ, Pithampur to ensure payment of penal interest on the amount of interest on security deposits by giving credit in the ensuing bills and report full compliance to the Commission by 31.03.2014. By its letter dated 29.03.2014, the respondent has submitted the compliance.

3. The case was listed for hearing on 27.05.2014. During the hearing, the petitioner pointed out that the respondent had not credited the penal interest for the period up to 31.03.2013. The respondent also stated that the penal interest up to 31.12.2012 has been paid.

4. Having heard the petitioner and the respondent and considering the written submissions of the respondent, the Commission directs the respondent to pay penal interest for the period upto 31.03.2013 and report full compliance to the Commission by 10.06.2014.

Ordered accordingly.

(A.B.Bajpai)
Member

(Rakesh Sahni)
Chairman