

3. It is noted that the notice of the application has been published by the applicant in `Business Standard` and `Asian Age`.

4. Business Standard, an economic newspaper, is simultaneously published from 11 places in addition to New Delhi. The applicant has placed on record copies of the notices published in Business Standard from New Delhi, Mumbai, Ahmedabad and Kolkata. The applicant could not establish that it had published notices in other editions of Business Standard. Further, the newspaper `Asian Age` does not fall within the definition of `national newspaper` since in addition to New Delhi it is published only in three other States, namely Maharashtra, Karnataka and West Bengal and not more than three other States or Union Territories. Accordingly, the applicant has not complied with the requirement of Clause (4) of Regulation 4 *ibid*.

5. The applicant is directed to publish afresh the notice of its application in accordance with Clause (4) of Regulation 4 *ibid*.

6. The applicant has claimed that its paid-up share capital is of Rs. 1.75 crore. However, as per the Memorandum of Association filed with the application, its authorized share capital is Rs. 50 lakh, meaning thereby that its paid-up share capital cannot exceed Rs. 50 lakh. The applicant is directed to reconcile the discrepancy.

7. The applicant is further directed to file its special financial statements, duly audited, as on the date of making application and at 31.3.2008.

8. The representative of the applicant stated that the necessary procedural requirements shall be complied within a period two weeks.

9. The application shall be kept pending and be processed for hearing after completion of above formalities.

Sd/-
(R.KRISHNAMOORTHY)
MEMBER

New Delhi dated the 11th June 2008

sd/-
(BHANU BHUSHAN)
MEMBER

sd/-
(DR. PRAMOD DEO)
CHAIRPERSON