

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

SPECIAL BENCH

COURT-V

**Item No. 103
CAA-141(ND)/2019**

**IN THE MATTER OF:
M/s. Shams Professional Pvt. Ltd.**

...APPLICANT

Section

Under Section 230-232

Order delivered on 27.05.2020

Coram:

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
MS. SUMITA PURKAYASTHA, HON'BLE MEMBER (TECHNICAL)**

**For the Applicant/Petitioner
For the RD/OL
For the I.T. Department**

**:Mr. Rajeev K. Goel, Advocate
:Ms. Tania Sharma, Advocate
:Mr. Parth Semwal, Advocate**

ORDER

Heard the submissions made by the Learned Counsel for the petitioner as well as Learned Counsel for the RD/OL. Learned Counsel for the RD/OL has reiterated earlier submissions. Learned Counsel for the petitioner has invited the Tribunal's attention to Section 230 (6) of the Companies Act and submitted that where a meeting held in pursuance of sub-section (1), majority of persons representing three-fourths in value of the creditors will be sufficient to approve their proposal and also submitted that 98% of the total creditors have attended the meeting and voted in favour of the scheme. The Learned Counsel for the Income Tax Department has submitted that scheme may be approved subject to payment of tax liabilities and for which the Learned Counsel for petitioner has submitted that necessary undertaking has been filed for payment of tax liability if any. The Order in this matter is reserved.

sd/-

**(Sumita Purkayastha)
Member (T)**

sd/-

**(P.S.N. Prasad)
Member (J)**

(Annu)