

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-522

CP-(CAA)-63/230-232/ND/2023(2nd Motion)

IN THE MATTER OF:

Ebix Technologies Pvt. Ltd. And EbixCash Limited

.....Applicant

SECTION

U/s 230-232

Order delivered on 03.07.2024

CORAM:

SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)

Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. P. Nagesh, Sr. Adv. with Ms. Vibhuti Tyagi,
Mr. Suhas Pathige, Advs.
For the Respondent :
For the RD : Ms. Shankari Mishra, Mr. Aakash Sharma, Advs.
For the OL : Mr. Kartikeya Asthana, Adv.

ORDER

This is a 2nd Motion Petition filed under Section 230-232 of the Companies Act, 2013. Heard the submission made by Mr. P. Nagesh, Ld. Sr. Counsel on behalf of the Petitioner. Heard the submission made by Ld. Counsel on behalf of the RD. Ld. Counsel on behalf of the RD refer to their observations made in their report specifically regarding applicability of Section 164(2)(b) of the Companies Act, 2013 regarding disqualification of the Director on account of non-payment of interest to debenture holders. Ld. Sr. Counsel on behalf of the Petitioner refer to their additional affidavit giving reply to the observations made by the RD wherein it has been mentioned that the payment of interest on debenture was allowed to be paid till 30.04.2023, and in fact the payment of said interest has already been paid in September, 2022 and a necessary

certificate from the Official Auditor is also placed on record. Ld. Counsel on behalf of the OL is present and their report is available on the e-portal of the Tribunal wherein they have given their no objection. No one is present on behalf the Income Tax Department, however, Ld. Sr. Counsel refer to the report received from the Income Tax Department and the undertaking given by the Transferee Company vide their affidavit dated 05.04.2022. Ld. Counsel undertakes to file a specific undertaking byway of affidavit from the Transferee Company in respect of payment of Income Tax and the same may be done within a period of one week. Order in this matter is **reserved**.

Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)