

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 15

CA 233/2024

In

C.A.(CAA)/55(MB)2024

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **10.07.2024**

NAME OF THE PARTIES: BENNETT COLEMAN AND CO. LTD.

SECTION 230-232 OF THE COMPANIES ACT, 2013

ORDER

CA 233/2024

1. Ms. Roselin Alex, Ld. Counsel for the Applicant present.
2. This Company Application has been filed by the Petitioner Companies under Rule 154 of the NCLT Rules, 2016 seeking rectification/modification in Para 14 and delete para 16 of the order dated 13.05.2024 in terms of this Application.
3. Ld. Counsel for the Applicant submits that in para 14 of the order dated 13.05.2024, this Bench observes that in so far as the Unsecured Creditors of the First Applicant Company are concerned, the Scheme does not adversely affect the rights of the Unsecured Creditors since there is no diminution of any liability in respect of the Unsecured Creditors of the First Applicant Company. However, at para 16 of the order, this Bench ordered for convening the meeting of the unsecured creditors of the Applicant Company No.1.

4. We have perused the impugned order, we are conscious of the directions given in the order. It is clarified that even though it was held that the rights of the unsecured creditors are not adversely affected, we cannot ignore the fact that the outstanding dues of the Unsecured Creditors of the Applicant Company 1 are amounting to INR 500,43,17,954/-. Therefore, it is in the interest of justice, we directed that a meeting of the unsecured creditors be convened to have their say/objections, if any on record within 60 days from the date of communication of this order.
5. Further, the Applicant submits that this bench has not appointed scrutinizer for convening the meeting. On perusal of the impugned order, we find that the scrutinizer has already been appointed as is stated in paragraph 16 of the impugned order.
6. Accordingly, no modification is required in relation to above two issues.
7. However, we note that at paragraph 16 of the Order “Applicant No. 2” is inadvertently records instead of Applicant Company No.1. in view of this, we modify the paragraph 16 of the Order by substituting the words ‘Applicant Company No. 2’ by the words ‘Applicant Company No.1’. Rest of order shall remain unaltered.
8. Accordingly, **CA 233/2024 disposed of** in view of the aforesaid directions.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

/NP/

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)