

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

2.

C.P.(CAA)/129(MB)2024

IN

C.A.(CAA)/64(MB)2024

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **11.07.2024**

NAME OF THE PARTIES: Viacom 18 Media Private Limited

SECTION: 230-232 OF THE COMPANIES ACT, 2013.

ORDER

1. Mr. Mehul Shah a/w Aninpaya Bhasarkod, Mr. Rushabh Gala and Ms. Ishrita Gagchi, Ld. Counsel for the Petitioner Company present.
2. Petition **admitted**.
3. Petition fixed for hearing and final disposal on **01.08.2024**.
4. Learned Counsel for the Petitioner Companies states that pursuant to the directions issued by this Bench on 7th May, 2024 in Company Scheme Application No. CA(CAA)/64/MB-IV/2024, the meetings of Secured Creditors of Viacom18 Media Private Limited (“Viacom18”) and Unsecured Creditors of Viacom18 and Star India Private Limited (“Star India”) were convened and held on 12th June, 2024. The requisite quorum was present at the said meetings when the Scheme was approved with the requisite majority by the Secured Creditors of Viacom18 and Unsecured Creditors of Viacom18 and Star India. The Chairperson appointed for the said meetings of Viacom18 and Star India chaired the said meetings and filed his Report setting out the voting results of the meetings with this Tribunal on 18th June,

2024. Learned Counsel for the Petitioner Companies further states that since there are no: (i) Secured Creditors in Digital18 Media Limited (“Digital18”) and Star India, and (ii) Unsecured Creditors in Digital18, this Bench had dispensed with the holding and convening of the meetings of Secured Creditors of Digital18 and Star India and Unsecured Creditors of Digital18.

5. It is stated that in view of consent affidavits provided by the all Equity Shareholders of Viacom18, Digital18 and Star India and preference shareholders of Viacom18, the meetings of the equity shareholders of Viacom18, Digital18 and Star India and preference shareholders of Viacom18 were dispensed with. Similarly, since there are no preference shareholders in Digital18 and Star India this bench had also dispensed with the holding and convening the meetings of the preference shareholders of Digital18 and Star India.
6. The Petitioner Company has served notices pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and in pursuance of the directions of this Hon’ble Tribunal in the Orders upon Regulatory Authorities, namely:
 - a. The Central Government through the office of Regional Director, Western Region, Mumbai;
 - b. Registrar of Companies, Maharashtra, Mumbai;
 - c. Income Tax Authority having jurisdiction over Viacom18 at Office of Deputy Commissioner of Income Tax, Circle 16(1), Room No. 439, 4th Floor, Aayakar Bhawan, Churchgate, Mumbai – 400 020, Income Tax Authority having jurisdiction over Digital18 at Income

Tax Officer, Ward 1(1)(1), Range 411, Aayakar Bhawan, Churchgate, Mumbai – 400 020 and the Income Tax Authority having jurisdiction over Star India at Office of the Assistant Commissioner of Income Tax-16(1), Room No 439, 4th Floor, Aayakar Bhawan, M.K. Road, Mumbai – 400 020 and the Nodal Authority in the Income Tax Department having jurisdiction at Pr. CCIT, 3rd Floor, Aayakar Bhawan, Mahrishi Karve Road, Mumbai – 400 020;

- d. The Goods & Services Tax Authorities of Viacom18 at Office of Commissioner CGST & Excise, Mumbai West Commissionerate, Bharat Sanchar Nigam Ltd, Administrative Building (Wings 6D, 4A-D,2A) Juhu Tara Road, Santacruz (West), Mumbai – 400 054 and Goods & Services Tax Authorities of Star India at The Deputy Commissioner of Sales Tax LTU-3, Mumbai_LTU-528 (MUM-VST-E-628), G-04 FST Bhavan, G Wing, 3rd Floor, New Building, Mazgaon, Mumbai – 400 010;
- e. Competition Commission of India (CCI); and
- f. Ministry of Information and Broadcasting (by Viacom18 and Star India).

7. Learned Counsel for the Petitioner Companies submitted that pursuant to the directions issued by this Bench on 7th May, 2024 in Company Scheme Application No. CA (CAA)/64/MB-IV/2024, Viacom18 and Digital18 and Star India *vide* their affidavits dated 24th June, 2024 have placed on record, details regarding corporate guarantee, performance guarantee, other contingent liabilities, list of pending IBC cases along with all other litigation pending against the Petitioner Companies having material impact on the

proposed Scheme and letters of credit sanctioned and utilized as well as margin money details, as applicable.

8. The Petitioner Companies are directed to serve fresh Notice of final hearing in the petition through Registered-Post AD / Speed Post indicating the date of final hearing upon:
- a. The Central Government through the office of Regional Director, Western Region, Mumbai, Maharashtra;
 - b. Registrar of Companies, Maharashtra, Mumbai;
 - c. The Ministry of Corporate Affairs;
 - d. Income Tax Authority having jurisdiction over Viacom18 at Office of Deputy Commissioner of Income Tax, Circle 16(1), Room No. 439, 4th Floor, Aayakar Bhawan, Churchgate, Mumbai – 400 020, Income Tax Authority having jurisdiction over Digital18 at Income Tax Officer, Ward 1(1)(1), Range 411, Aayakar Bhawan, Churchgate, Mumbai – 400 020 and the Income Tax Authority having jurisdiction over Star India at Office of the Assistant Commissioner of Income Tax-16(1), Room No 439, 4th Floor, Aayakar Bhavan, M.K. Road, Mumbai – 400 020 and the Nodal Authority in the Income Tax Department having jurisdiction at Pr. CCIT, 3rd Floor, Aayakar Bhawan, Mahrishi Karve Road, Mumbai – 400 020;
 - e. The Goods & Services Tax Authorities of Viacom18 at Office of Commissioner CGST & Excise, Mumbai West Commissionerate, Bharat Sanchar Nigam Ltd, Administrative Building (Wings 6D, 4A-D,2A) Juhu Tara Road, Santacruz (West), Mumbai – 400 054 and Goods & Services Tax Authorities of Star India at The Deputy Commissioner of Sales Tax LTU-3, Mumbai_LTU-528 (MUM-VST-E-

628), G-04 FST Bhavan, G Wing, 3rd Floor, New Building, Mazgaon, Mumbai – 400 010;

- f. The Official Liquidator, Bombay High Court (in case of Viacom18);
 - g. Competition Commission of India (CCI);
 - h. Ministry of Information and Broadcasting (only in case of Viacom18 and Star India).
 - i. Any other Sectoral/Regulatory Authorities relevant to the Petitioner Company or its business;
9. The above said notices shall contain the statement that *“If no response is received by the Tribunal from the Authorities within a period of 30 (Thirty) days from the date of receipt of such notice, it will be presumed that they have no representation/objections to the scheme”*.
10. At least not less than 10 days before the date fixed for hearing and as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Petitioner Companies shall publish the joint notice indicating the date of final hearing of the Petition in two local newspapers viz. ‘Business Standard’ in English and translation thereof in ‘Navshakti’ in Marathi, both having circulation in the State of Maharashtra, and their respective online editions.
11. The Petitioner Companies shall host the notice indicating the date of hearing along with the copy of the Scheme on their respective websites, if any.
12. In case of shareholders, other than natural persons, the Petitioner Companies shall file necessary authorisation from such shareholder in favour of the person giving consent to the scheme on behalf of such shareholder.

13. The Petitioner Companies to file an Affidavit of Service and Compliance regarding the directions given by this Tribunal at least 3 (three) days before the date fixed for final hearing and report to this Tribunal that the directions regarding the service of notices upon Regulatory Authorities and publication of advertisement of the notice of hearing in the newspapers as well as on the websites of the company have been duly complied with.

14. Ordered accordingly.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)