

**NATIONAL COMPANY LAW TRIBUNAL,**  
**MUMBAI BENCH COURT VI**

**Item No. 01.**

**C.P.(CAA)/117(MB)2024 IN C.A.(CAA)/231(MB)2023**

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**SHRI SANJIV DUTT**  
**HON'BLE MEMBER (TECHNICAL)**

**SHRI K. R. SAJI KUMAR**  
**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF HEARING (HYBRID) DATED **25.06.2024**

NAME OF THE PARTIES : **Mutual Management Services Private limited**

**For Applicant** : PCS Dipika Biyani

**Sec. 230-232 of the Companies Act, 2013**

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**ORDER**

**C.P.(CAA)/117(MB)2024**

1. Heard the Counsel for the applicant and the above CP is admitted,  
**returnable by 15.07.2024.**
2. *Vide* order dated 02.04.2024, the Applicant Company was directed to file Consent Affidavits of the Secured Creditors (Kotak Mahindra Bank Ltd.). The Applicant Company has enclosed consent in form of affidavit from Kotak Mahindra Bank dated 12.04.2024.
3. The direction with respect to holding of meeting of Unsecured Creditors of the Transferee Company is also complied with. The report of the Chairman and the affidavit by Chairman pursuant to the meeting of the Unsecured Creditor of the Transferee Company is also submitted by the Transferee Company in compliance with the order dated 02.04.2024.

4. The Applicant Company has also submitted the pre-scheme and post-scheme net worth of the Applicant Company duly certified by the statutory auditor of the Applicant Company dated 30.04.2024
5. Notices of the said scheme have been duly served upon the Regulatory Authorities in compliance of the direction in the order dated 02.04.2024 *vide* Affidavit of Service dated 24.04.2024.
6. The Applicant Company was directed to submit (i) details of the Corporate Guarantees, Performance Guarantees and other Contingent Liabilities if any, (ii) list of pending matters under IBC, if any, along with all the other litigation pending against the Applicant Company, (iii) details of all letters of credit sanctioned and utilised as well as margin money details, if any. In this regard, it has been clarified that there are neither Corporate Guarantees, Performance Guarantees issued by the Applicant Companies nor any other Contingent Liabilities in the Applicant Companies except Bank Guarantee Rs. 6.70 Crores issued by the Transferee Company in favour of various parties and the list of same duly certified by the Auditor dated 30.04.2024 has placed on record. Further, it is submitted that no case or litigation have been filed or pending against the Applicant Company under the IBC or any other law. Furthermore, no letter of credit facility has been sanctioned and utilised as well as margin money facility by the Applicant Companies.
7. The Applicant shall publish the notice about the next date of hearing at least 10 days before the next date of hearing in two leading newspapers i/e. **“Navshakti”** in Marathi language and **“Business Standard”** in English language.

8. The Applicant Company shall issue notices through R.P.A.D./ Speed Post/ Email upon: -(i) Regional Director, Western Region, MCA, (ii) Registrar of Companies, Mumbai; (iii) Concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessments are made; and (vii) concerned GST authorities, informing the date fixed for hearing as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, with a direction that they may submit their representation, if any, within next date of hearing.
9. The Applicant Company shall file a compliance Affidavit regarding the issue of advertisement of the notice of the hearing of the Company Scheme Petition as well as the dispatch of notices to the above-mentioned concerned authorities stating that the same has been duly complied with the Registry in regard to the directions of this Tribunal.
10. Meanwhile, the ROC, RD and OL shall file their report, if not filed already, before the next date of hearing. **List on 15.07.2024.**

**Sd/-**  
**SANJIV DUTT**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**K. R. SAJI KUMAR**  
**MEMBER (JUDICIAL)**

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