

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT-1**

Date: 06.12.2022.

**C.P.(CAA)/28(AHM)2022 in
CA (CAA) No. 3 of 2022**

(An application filed under Section 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013)

In the matter of Scheme of Arrangement

M/s. Bhikkamal Chhotelal Exim Pvt. Ltd.

...Applicant Company

For Clarification

The instant application was heard and reserved for passing of order.

However, on perusal of the record, it is noted that the Applicant has proposed to extinguish the share capital of Rs.3,26,50,000/- and proposed to issue right of share of 1,63,250 of Rs. 10 each. The Applicant has proposed to pay the full amount to the Operational Creditor and Rs. 15 lakhs to the other creditors. No details are given in the Scheme as to what has been written off against the Share Capital of Rs. 3,26,50,000/- which are proposed to be extinguished. Moreover, amount proposed to be paid to other creditors at page no. 74 of the application is Rs. 17,17,56,19,596 which is much more than amount of Rs. 15 lakhs as shown in the balance sheet as on 30.09.2021.

In view of the above, we release this matter for clarification.

List the matter on 12.12.2022.

-SD-

**KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)**

Sapna

-SD-

**DR. MADAN B GOSAVI
MEMBER (JUDICIAL)**