

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 03

C.P.(CAA)/43(MB)2024 IN C.A.(CAA)/108(MB)2022

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **19.03.2024**

NAME OF THE PARTIES: **INDIA IT SOLUTIONS PRIVATE LIMITED**

Section 230-232 of the Companies Act, 2013

ORDER

1. Petition Admitted.

2. Learned Counsel for the Petitioner Companies states that in pursuance of the directions contained in order passed on 19th May 2023 passed by this Tribunal in C.A.(CAA)/108/MB/2022, the meetings of Equity Shareholders of the Petitioner Companies were dispensed with, in view of Consent Affidavits filed by all the Equity Shareholders of the Petitioner Companies.

3. Learned Counsel for the Petitioner Companies states that the 1st to 31st Petitioner Company did not have any Secured Creditors as on 27th August 2022 and the 32nd Petitioner Company had 1 (One) secured creditor which was paid in full by the 32nd Petitioner Company as on 22nd September, 2022, therefore, in pursuance of the directions contained in order passed on 19th May 2023 passed by this Tribunal in C.A.(CAA)/108/MB/2022, the convening and holding of the meeting of Secured Creditors of the 1 to 32nd Petitioner Company were dispensed with.

4. Learned Counsel for the Petitioner Companies states that as on 22nd August 2022, the 1^a Petitioner Company had 2 Unsecured Creditors amounting to Rs.22,20,64,700/-, 2nd Petitioner Company to 30th Petitioner Company had no unsecured creditors, 31 Petitioner Company had 39 Unsecured Creditors amounting to Rs.53,80,56,656.99/- and 32nd Petitioner Company had 2 Unsecured Creditors amounting to Rs.7,23,35,970/-. Thereafter, the 1st and 31st Petitioner Company had obtained consent of all its unsecured creditors and the 32nd Petitioner Company has obtained consent of 99.82% of its total unsecured creditors. Therefore, in pursuance of the directions contained in order passed on 19th May 2023 passed by this Tribunal in C.A.(CAA)/108 /MB/2022, the convening and holding of the meeting of Secured Creditors of the 1st to 32nd Petitioner Company were dispensed with.

5. Learned Counsel for the Petitioner Companies states that in pursuance of the directions contained in order passed on 19th May 2023 passed by this Tribunal in C.A.(CAA)/108/MB/2022, the Petitioner Companies served notices upon the sectoral/regulatory authorities and have filed the affidavit of service stating that the directions regarding issuance of notices to Regulatory Authorities have been duly complied with.

6. The Petitioner Companies are directed to serve fresh notice of final hearing in the petition through either Registered-Post AD/Speed Post/Email/Hand Delivery indicating the date of final hearing upon:

- a. the Central Government through the office of Regional Director, Western Region, Mumbai;
- b. the Registrar of Companies, Pune;
- c. concerned Income Tax Authorities within whose jurisdiction the Petitioner Company's assessments are made;

- d. the Nodal Authority in the Income Tax Department having jurisdiction over such authority i.e. Pr. CCIT, Mumbai, Address: - 3rd Floor, Aayakar Bhawan, Mahrishi Karve Road, Mumbai – 400 020, Phone No.022-22017654 (E-mail: Mumbai.pccit@incometax.gov.in);
- e. the Official Liquidator, High Court, Bombay (in case of the Transferor Companies);
- f. Jurisdictional GST Authority(s).

7. At least 10 days before the date fixed for hearing, the Petitioner Companies to publish the notice of hearing of Petition in two local newspapers viz. 'Financial Express' in English and translation thereof in 'Loksatta in Marathi, both having circulation in Pune as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Petitioner Companies will have the option to publish notices online in the respective e-newspaper editions.

8. The Petitioner Companies shall file Affidavit of service proving service of notices to the regulatory authorities and publication of notices in newspapers as stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with.

9. List this matter on Board on **26.04.2024**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

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JUSTICE V.G. BISHT
MEMBER (JUDICIAL)

Rehan Shaikh