





IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH-IV

CP(CAA)/18/MB/2022  
In  
CA(CAA)/401/MB/2020

*In the matter of*  
*Companies Act, 2013*

*AND*

*Section 230-232 of the Companies Act, 2013 and*  
*other applicable provisions of the Companies Act,*  
*2013*

*In the matter of*

*Scheme of Compromise & Arrangement*

*Between*

*Supreme Infrastructure India Limited and its*  
*Operational Creditors*

Supreme Infrastructure India Limited

[CIN: L74999MH1983PLC029752]

... Petitioner Company

Order delivered on: 16.06.2022

Coram:

Mr. Rajesh Sharma

Hon'ble Member (Technical)

Mr. Kishor Vemulapalli

Hon'ble Member (Judicial)

*Appearances (via videoconferencing):*

For the Petitioners :

Mr. Ashish Pyasi a/w Mr. Ahmed  
Chunawala i/b M/s. Rajesh Shah  
& Co. Advocates

For the Regional Director :

Ms. Rupa Sutar, Deputy Director  
Western Region.





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**ORDER**

*Per: Kishore Vemulapalli, Member (Judicial)*

1. The Bench is convened through video conferencing today.
2. Heard the Learned Counsel for the Petitioner Company.
3. The sanction of the Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and the rules framed there under for the Scheme of Compromise between Supreme Infrastructure India Limited (Petitioner) and The Operational Creditors of Supreme Infrastructure India Limited.
4. The Board of the Petitioner Company had approved the said Scheme of Compromise by passing the Board Resolutions dated 10<sup>th</sup> January, 2020 which is annexed to the Company Scheme Petitions.
5. The Learned Counsel appearing on behalf of the Petitioner states that the Petition has been filed in consonance with the Order passed in the Company Scheme Application No. 401 of 2020 of this Tribunal.
6. The Learned Counsel appearing on behalf of the Petitioner further states that the Petitioner Company had complied with all requirements as per directions of this Tribunal and they have filed necessary affidavits of compliance in this Tribunal.
7. The Learned Counsel appearing on behalf of the Petitioner states that in line with the directions of this Tribunal and in the interests of all the stakeholders, the Applicant Company has prepared a comprehensive





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restructuring scheme to revive its opportunities with the following objects under the provisions of Sections 230 and other applicable provisions of the Companies Act, 2013:

- (a) Rationalisation of debt burden of the company to its sustaining level for the purpose of long-term viability of the company.
- (b) Strengthening of the management setup for capitalising the strength of company's brand and its long-term relationship with all stakeholders in the field of engineering professions, viz., Excellence, Expediency and Economy.
- (c) Protect employment of the work force by reviving the operations.

As far as the Secured Creditors are concern, the Company has submitted as under:

- a. The Petitioner Company is in the business of infrastructure and infrastructure related activities. The Loan account of the Petitioner Company were classified as Non-Performing Asset pursuant to the RBI Direction given to the lead bank State Bank of India. Thereafter, on Dec 29, 2016 Joint Lenders Forum ("JLF") decided to examine recast of SIIL's debt under S4A scheme of RBI and recorded in 'Reference Date'. OC approved S4A Scheme on July 10, 2017 and subsequently lenders 11 sanctioned the scheme and 10 lenders signed the S4A document on Dec 08, 2017. The scheme envisaged a change in the shareholding of the promoters as the shares held by the promoters were to be transferred to the lenders. SIIL being a listed company



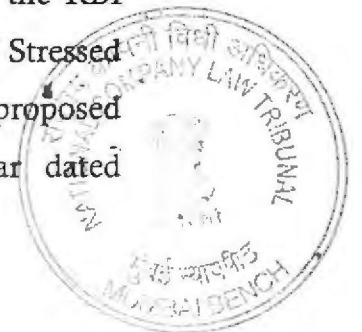


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required exemption from SEBI under the substantial takeover guidelines. The said necessary applications were made to SEBI and SEBI had confirmed that SEBI was in the process of taking a policy decision on the same.

- b. However, the proposed S4A Scheme in respect of restructuring of debts of the Company had to be abandoned in view of the RBI Circular dated 12th February, 2018 regarding "Resolution of Stressed Assets- Revised Framework". Hence, it was decided to work in terms of the above referred new RBI circular. A revised Resolution Plan was prepared which was sanctioned post conducting Techno Economic Viability Study and Forensic Audit by Independent Agencies and there were no adverse remarks to that effect. The said plan was also duly rated investment grade by two Independent Credit Rating Agencies and in furtherance thereto the Financial Creditors entered into Framework Agreement for restructuring of the loan accounts and signed the same on 29th March 2019. However, in the matter of Dharani Sugars and Chemicals Ltd. Vs. Union of India & Others, it was held by the Hon. Supreme Court that the RBI circular dated February 12, 2018 on Resolution of Stressed Assets as 'ultra vires and has no effect in law'. Hence, all actions taken under the RBI circular dated February 12, 2018 on Resolution of Stressed Assets were made redundant. Consequently, the proposed Resolution Plan made in terms of RBI circular dated February 12, 2018 fell off.

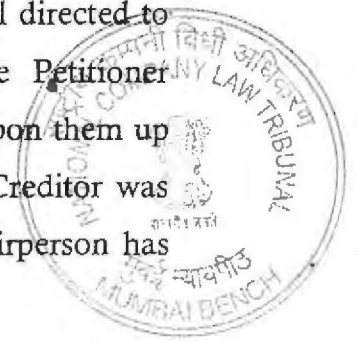




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- c. After the Supreme Court Judgement referred above, the Reserve Bank of India issued a fresh circular dated 7th June, 2019 on 'Prudential Framework for Resolution of Stressed Assets' which the lenders need to follow in cases wherein the lenders are of a view that restructuring the loan accounts would help in better recovery. The Company in accordance with the new RBI circular dated 7th June, 2019, had formulated Inter-Creditor Agreement and the lenders on 28th June 2019 had signed the same, wherein all the financial creditors had appointed State Bank of India as the Lead Bank and accordingly authorized to take all steps to prepare and implement the restructuring scheme.
- d. As the financial creditors have agreed for resolution under the RBI Guidelines and as directed by this Tribunal vide order dated 30.12.2019 in Company Petition (IB) no. 4127 of 2019, for settlement and arrangement with all the operational creditors accordingly the Petitioner Company has decided to put a scheme of arrangement for operational creditors as defined under the Scheme and IBC.
- e. However, the Arrangement with the Secured Creditors is not a part of the Scheme.
8. Vide order dated 27.07.2020 and 18.08.2021, this Tribunal directed to hold the meeting of the Operational Creditors of the Petitioner Company and summoned by notice served individually upon them up to 06.10.2021. Accordingly, meeting of the Operational Creditor was held on Saturday, 13.11.2021 at 11:00 a.m. and the Chairperson has



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- filed its report dated 19.11.2021. The report of the Chairperson submits that in terms of the Scrutinizer's Report, 76 Operational Creditors of the Petitioner Company, representing 92.96% in number and 74,18,06,846 in value of the Operational Creditor present and voting, were of the opinion that the Scheme should be approved and agreed to. Further, 5 Operational Creditors of the Petitioner Company, representing 7.04% in number and 5,51,02,128 in value of Operational Creditors voting, were of the opinion that the Scheme should not be approved.
9. On the hearing dated 04.05.2022, Ld. Counsel Ms. Maya Majumdar, appeared on behalf of CGST, Navi Mumbai objecting the Scheme filed by the Petitioner Company with respect to demand of Rs.503,80,84,809/- against the 3300 Operational Creditors of the Petitioner Company. There were three objectors came forward for amount of Rs.1.28 crore, Rs.0.52 crore and Rs.9.93 crore totaling to an amount of Rs.11.73 crore. Relying on the Supreme Court Judgment "*Administrator of S.U., U.T.I. & Anr. Vs. Garware Polyester Ltd.*" in Appeal (Civil) No. 3196 of 2005, held that the Scheme of Arrangement with the Creditors cannot be objected by the dissenting minority Creditors with respect to overall effect of the Scheme. Hence, this Bench held that the CGST cannot be made part of this Scheme as the CGST has rejected the proposal of the Petitioner Company for issuance of convertible debentures or preferential shares.
10. The Regional Director has filed his Report dated 11<sup>th</sup> April, 2022 *inter-alia* making the following observations in Paragraphs IV (a) to (j) which are reproduced hereunder:





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Para	Observation by the Regional Director	Undertaking of the Petitioner Company/ Rejoinder
IV(a)	In compliance of AS-14 (IND AS-103), the Petitioner Company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5(IND AS-8) etc.	So far as the observation in paragraph IV (a) of the Report of the Regional Director is concerned, the Petitioner Company submits that the Petitioner Company shall pass such accounting entries as may be necessary in connection with the Scheme to comply with other applicable accounting standards.
IV(b)	The Petitioners under provisions of section 230(5) of the Companies Act, 2013 have to serve notices to concerned authorities which are likely to be affected by Compromise or arrangement. Further, the approval of the scheme by this Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such Authorities is binding on the Petitioner Company(s).	So far as the observation in paragraph IV (b) of the Report of the Regional Director is concerned, the Petitioner Company submits that they have complied with all the applicable provisions of Section 230(5) of the Companies Act, 2013.



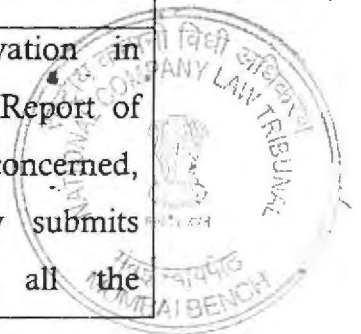




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IV (c)	The Hon'ble NCLT may kindly direct to the Petitioners to file an undertaking to the extent that the Scheme enclosed to the Company Application and the scheme enclosed to the Company Petition are one & same and there is no discrepancy or deviation.	So far as the observation in paragraph IV (c) of the Report of the Regional Director is concerned, the Petitioner Company submits that the Scheme is one and the same and that there is no discrepancy or deviation in scheme.
IV (d)	Petitioner Company shall undertake to obtain NOC from Income tax department.	So far as the observation in paragraph IV (d) of the Report of the Regional Director is concerned, the Petitioner Company submits that the Company is not getting dissolved and it is a going concern and the Petitioner Company further submits that the tax liabilities which are pending will be dealt as per the provisions of the Income Tax Act and other applicable Laws.
IV (e)	Petitioner Company shall undertake to fulfill all requirements of NSE and BSE as mentioned by them in their observation letter dated	So far as the observation in paragraph IV (e) of the Report of the Regional Director is concerned, the Petitioner Company submits that they will fulfill all the





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	27.12.2021 and 08.03.2022.	requirements as per provision of law or may be directed / considered fit by the Hon'ble National Company Law Tribunal, Mumbai Bench. The Petitioner Company further submits that the scheme is an arrangement with the Operational Creditors and that there is no diminution of liability of the shareholders or investors.
IV (f)	The Hon'ble NCLT may kindly direct the Petitioner company to comply with requirements prescribed by SEBI.	So far as the observation in paragraph IV (f) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Company submits that they will comply with the requirements of SEBI after the scheme is sanctioned by the National Company Law Tribunal, Mumbai Bench.
IV (g)	As per Definition of the Scheme.  "Appointed Date" shall be 01.04.2019, or any other date approved by the Creditors and sanctioned by the NCLT, from which date the scheme of	So far as the observation in paragraph IV (g) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Company submits that the Appointed Date is 1 <sup>st</sup> April, 2019 and that the Cut-off date is 30 <sup>th</sup>





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<p>Compromise/Arrangement/R evival will be applicable.</p> <p>The Appointed Date is 1<sup>st</sup> April 2019 which is antedated more than two year which needs to be changed.</p> <p><b>“Effective Date”</b> means the date on which this scheme becomes operative being the date on which the certified copy of the orders of the NCLT is filed with the Registrar of Companies, Mumbai.</p> <p><b>“Date of Effect and Operative Date”</b> means The Scheme set out herein in its present form or with any modification(s), if any, made as per clause 12 of the Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.</p> <p><b>“Cut-Off Date”</b> Means 30<sup>th</sup> November 2019</p> <p>Further, the Petitioners may be</p>	<p>November, 2019.</p>
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	<p>asked to comply with the requirements and clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.</p>	
IV(h)	<p>As per Part 4 of the Scheme.</p> <p>Upon the scheme becoming effective, the Company shall give effect to the accounting treatment in its books of accounts in accordance with the accounting standards specified under the Section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015 or any other relevant or related requirement under the Act, as applicable on the effective date.</p> <p>Petitioner Company have to undertake that the surplus / deficit shall be adjusted to Capital Reserve Account.</p> <p>Further Petitioner Company</p>	<p>So far as the observation in paragraph IV (h) of the Report of the Regional Director is concerned, the Petitioner Company undertake that they will comply as per provisions of Accounting Standard to the extend applicable as this is not a Scheme of Amalgamation.</p>





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	have to undertake that reserves shall not be available for distribution of dividend.	
IV(i)	<p><b><u>STATUS OF ROC REPORT:</u></b> ROC, Mumbai Report dated 23.02.2022 has interalia mentioned that there are no prosecution, no technical scrutiny, no inquiry, no inspection pending against Petitioner Company.</p> <p>Further mentioned that :</p> <ol style="list-style-type: none"><li>1. Interest of the Creditors should be protected.</li><li>2. Complaints received from :-<ol style="list-style-type: none"><li>i. Arihant Jain vide SRN I00039087 regarding Mismanagement of fund by Supreme Infrastructure India Limited</li><li>ii. Tapi Prestressed Products Limited</li></ol></li></ol>	<p>So far as the observation in paragraph IV (i) of the Report of the Regional Director is concerned, the Petitioner Company submits that.</p> <ol style="list-style-type: none"><li>a. the interest of creditors will be protected.</li><li>b. The compliant will be resolved as per the provisions of law and some of these complaints are already closed</li></ol>





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	<p>vide SRN I00022523 regarding Project obtained by Ram Infrastructure Limited and Supreme Infrastructure India Limited by utilizing their false and forge documents and are pending against the Company i.e Supreme Infrastructure India Limited.</p> <p>iii. Complaint received from Amit Baran Pramanik vide SRN Z01875030 against the Company i.e Supreme Infrastructure India Limited is closed as per information received from complaint section</p>	
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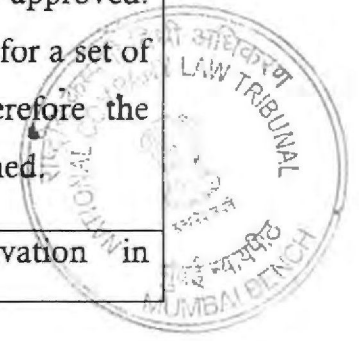




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	The Petitioner Company be directed to submit its reply on above observations pointed out by ROC, Mumbai in their report and decide the matter on merits.	
IV(j)	Company has proposed cut off date as 30.09.2019 which is 2.5 years old and therefore there are lot of changes must have occurred in Assets / Liabilities, Financial Position of the Petitioner Company. Hence, Petitioner Company shall undertake to obtain cut off date as present / current financial year date	So far as the observation in paragraph IV (j) of the Report of the Regional Director is concerned, the Petitioner Company submits that the Application was filed in NCLT in the year 2020. Due to Covid 19, the meeting of the Operational Creditor was called on various occasions but there were various lockdown imposed by the Government due to this the meeting of the operation creditors was adjourned on multiple times. The approval of the Operational creditor had been obtained by the petitioner Company and have been approved. Further, as the scheme is for a set of operational creditors therefore the cut-off date must be retained.
IV(k)	Company should place on	So far as the observation in

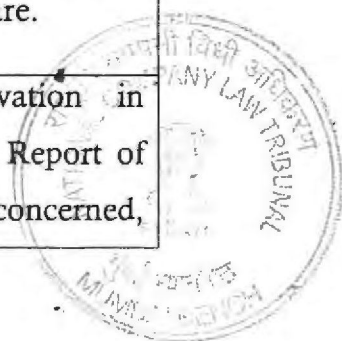




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	record of Hon'ble NCLT, Mumbai Bench of its operating performance such as turnover, sale, gross profit, net profit with the financial statement commencing from date of filling of scheme till current date.	paragraph IV (k) of the Report of the Regional Director is concerned, the Petitioner Company submits that till the date of petition, they have filed the Balance Sheet of the Petitioner Company. The Petitioner Company had submitted the Audited Balance Sheet of 31 <sup>st</sup> March, 2021 and provisional Balance Sheet of 30 <sup>th</sup> September, 2021 along with the Petition which was served on 1 <sup>st</sup> March, 2022.
IV(l)	Scheme proposes issue of non-convertible redeemable preference share to various creditors, in this regard, it is suggested that instead of optionally convertible redeemable preference to show bonafide and commitment of promoters for completing the promise.	So far as the observation in paragraph IV (l) of the Report of the Regional Director is concerned, the Petitioner Company submits that the Operational Creditor had approved in the meeting by 92.96% in value and that the operational creditor of the Company had used their commercial wisdom and accepted non-convertible redeemable preference share.
IV(m)	As on today, the parameters have pledge, their major shareholding (approx..84%)	So far as the observation in paragraph IV (m) of the Report of the Regional Director is concerned,



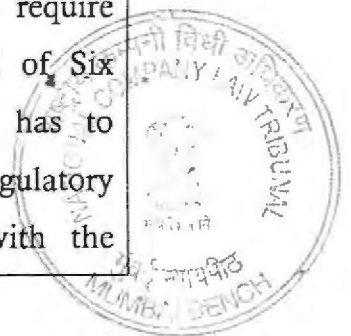




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	<p>and obtained a loan against those shares, in this regard, the promoters should establish their bonafide in completing present scheme which is spread over 10 years.</p>	<p>the Petitioner Companies submits that the lenders of the Company to whom the shares are pledged are restructuring the loan accounts of the Company under the provision of the Reserve Bank of India guidelines the said restructuring under the RBI guidelines inter alia has provision for further equity infusion into the Company by the promoters thus the promoters are bringing in additional equity into the Company.</p>
IV(n)	<p>As per para 5 of the scheme, the scheme proposes that the company be granted a period of six (6) months from the Appointed date to complete all the pending compliances under the applicable law including income tax act, companies act indirect taxes etc. In this regards, Hon'ble NCLT, Mumbai Bench shall not allow the same unless specifically agreed by those Authorities/</p>	<p>So far as the observation in paragraph IV (n) of the Report of the Regional Director is concerned, the Petitioner Companies submits that after the Scheme is sanctioned compliance post sanction of the Scheme, soon after the Scheme is sanctioned the compliance will be carried out by the Petitioner Company which would require atleast a minimum period of Six months as the Company has to inform about the same to regulatory authorities and comply with the</p>





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	Regulatory.	directions if any.
IV(o)	As per Table D of the Scheme, Petitioner Company proposes that contingent liabilities may be allowed only after consent from respective Authorities.	So far as the observation in paragraph IV (o) of the Report of the Regional Director is concerned, the Petitioner Companies submits that the contingent liability is the liability that may occur depending on the outcome of an uncertain future event. The Petitioner Company further submits it can be taken into account but it cannot be predicted as on the date. Hence, getting approval from them is not a practical approach.
IV(p)	Beside this, the company proposes to issue (NCRPS) for which no specific and detailed terms are given, such as scrutiny offered, order of preference of payment in case of default and rate of interest, etc needs to be provided.	So far as the observation in paragraph IV (p) of the Report of the Regional Director is concerned, the Petitioner Company submits that the coupon rate of the NCDS is 0.01% NCNCRPS which will be paid as mentioned in Part 3 of the Scheme.
IV(q)	The Scheme shall provide consequences in case of scheme is not implemented in part/full and any of the term of	So far as the observation in paragraph IV (q) of the Report of the Regional Director is concerned, the Petitioner Company submits





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	the scheme are not completed.	that the scheme was filed with the intention of keeping the company as a going concern and that if the scheme fails to be implemented than the company will be admitted in the CIRP and a great loss to investors; shareholders and Secured Creditors/ landers would be caused along with so many employees of the company
IV(r)	Scheme shall establish bonafide of the promoters, they bring front funds, so it is the matter of some viable.	So far as the observation in paragraph IV (r) of the Report of the Regional Director is concerned, the Petitioner Companies submits that once the Scheme is sanctioned by the National Company Law tribunal, Mumbai Bench the promoters would be infusing the capital to the company which is part of the Scheme.
IV(s)	Besides the scheme, should also provide that locking of entire shareholding of promoters and locking of share should be provide by the way of letter and spirit.	So far as the observation in paragraph IV (s) of the Report of the Regional Director is concerned, the Petitioner Company submits that there has been inter corporate agreement with the Secured Lenders





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		of the Company and that the meeting of the Operational creditors was also called for which has approved the said scheme. The Petitioner Company further submits that now amending the scheme is not viable and that the promoters has put in every efforts to keep the company as a going concern.
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11. The observations made by the Regional Director have been explained by the Petitioner Companies in Para 10 above. The Petitioner Company had filed affidavit-in-Rejoinder on 28<sup>th</sup> April, 2022.
12. The Financial Snapshot of the Petitioner Company is as follows:

(in Cr.)	Nine Months ended December 2021	Year Ended	
		31.03.2021	31-03-2020
	Unaudited	Audited	
Revenue	99.86	243.12	220.76
Other Income	7.27	15.07	11.03
<b>Total Income</b>	<b>107.12</b>	<b>258.19</b>	<b>231.79</b>
Expenditure other than Interest and Depreciation	-138.82	-79.44	-205.38
<b>EBIDTA</b>	<b>-31.7</b>	<b>178.75</b>	<b>26.41</b>





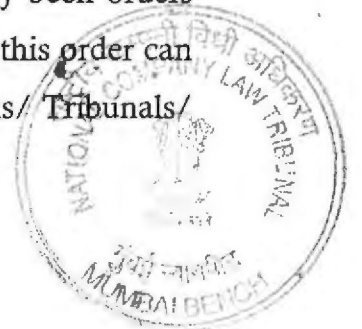
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Interest	-558.73	-610.8	-481.48
Depreciation	-7.85	-15.16	-18.54
PBT	-598.28	-447.21	-473.61

13. After the Scheme being sanctioned by this Tribunal and affecting the Scheme with Registrar of Companies, Mumbai by filling the INC-28 this Tribunal is appointing Mr. Girijapati Kaushal, Counsel having contact details +91- 9650854425 as a Court appointed Trustee for issuance of NCNCRPS. The Court appointed Trustee will publish the approval of scheme in the newspaper one in English and other in vernacular language. The Court Trustee will enter the name of the creditors in the NCNCRPS register and update the same. The Court Trustee shall keep the NCNCRPS register open for 360 days and shall mention the name and address wherefrom the Creditors can collect the NCNCRPS certificates. In the eventuality the NCNCRPS certificates are not physically collected from the Court Trustee for a period of 360 days, post this the NCNCRPS certificates will be destroyed by the Court Trustee under intimation to the Company.

14. The Tribunal taken on record the report filed by the Court Appointed Chairman. The said report clearly mentions the mandate of the Operational Creditors, wherein the Operational Creditors constituting 92.96% of the members voting have favored the Scheme. The Bench hereby directs to the Petitioner Company, as has already been orders by this Bench in CA (CAA)/401/MB/2020, the copy of this order can be brought to the notice of the respective Courts/ Forums/ Tribunals/

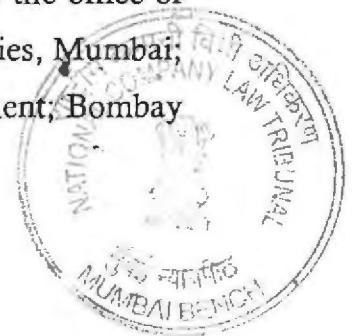




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- and/ or Authorities by the Petitioner Company so that respective Courts/ Forums/ Tribunals/ and/ or Authorities can be appraised with the Scheme, in accordance with section 230 of the Companies Act, 2013.
15. In terms of the provisions of the Companies Act, 2013 this scheme is binding on all the Operational Creditors. All the contracts / agreements / work orders / deeds / understanding / consent terms etc. between the Petitioner Company and its Operational Creditors as on the Cut-Off date stand modified in terms of this Scheme,
16. The Petitioner Company or the Court appointed Trustee or any of the Operational Creditor of the Company are authorized to file the resolution arising out of or in relation to this Scheme with all the courts informing about the decree/ orders which were passed as mentioned as on the Cut-off date and the binding effect of the same upon the Operational Creditors. There will be no further interest/ claim/ penalty of any nature whatsoever to the Petitioner Company in respect of the claims/operational creditors covered under the scheme.
17. All the operational Creditors as on the Cut-off Date are bound by the Order of this Tribunal with effect from Appointed Date taking into consideration the Cut-off Date.
18. The Petitioner Company will inform all the statutory authorities about the Scheme being sanctioned including but not limited to the office of Regional Director, Western Region; Registrar of Companies, Mumbai; Income Tax Department; Goods & Service Tax Department; Bombay Stock Exchange and Securities Exchange Board of India.





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19. The submissions and objections of Taxation Authorities is already considered at the time of hearing. The Petitioner Company has prayed that the payments to the Statutory authorities may be made as per the proposed by the scheme timelines including hearing and final disposal of the appeals of the Company without any pre-requisite to deposit any sum. It is clarified that it is in interest of justice and beneficiary of the ex-chequerer that the liabilities of the Taxation Authorities may be crystalised and accordingly this scheme order may be brought to the appellate authority of the Taxation Authorities. All the Taxation Authorities are free to deal with their cases as per their respective Laws.
20. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
21. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition No. 18 of 2022 is made absolute in terms of all clauses of the said Company Scheme Petition.
22. Petitioner are directed to file a copy of this Order along with a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically along with E-Form INC-28, in addition to physical copy within 30 days from the date of receipt of the Order from the Registry.
23. The Petitioner Company to lodge a copy of this Order and the Scheme duly authenticated by the Joint Registrar or Deputy Registrar of this Tribunal with the concerned Superintendent of Stamps, for the purpose





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CA(CAA)/401/MB/2020

of adjudication of stamp duty payable within 60 days from the date of receipt of the Order, if any.

24. All authorities concerned to act on a copy of this Order along with Scheme duly authenticated by the Joint Registrar or Deputy Registrar of this Tribunal.
25. The Appointed Date is 1<sup>st</sup> April, 2019. Cut-off Date is 30<sup>th</sup> November, 2019.
26. Ordered Accordingly. Files to be consigned to records.

Sd/-

Kishore Vemulapalli  
Member (Judicial)

16.06.2022

Sd/-

Rajesh Sharma  
Member (Technical)

Certified True Copy \_\_\_\_\_  
Date of Application 13/7/22  
Number of Pages 23  
Fee Paid Rs. 115/-  
Applicant called for collection copy on 14/7/22  
Copy prepared on 14/7/22  
Copy issued on 14/7/22



  
Deputy Registrar 13/7/2022  
National Company Law Tribunal, Mumbai Bench