

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

**CA No.93/2021
And
CP No.38/Chd/Hry/2021**

**Under Section 66 of the
Companies Act, 2013 & R 11
of the NCLT Rules, 2016**

In the matter of:-

Escorts Limited

...Petitioner Company

And in the matter of:-

CA No.93/2021

Escorts Limited

...Applicant

Present through Video Conferencing :-

Mrs. Munisha Gandhi, Senior Advocate with Mr. Vaibhav Sharma, Advocate for the petitioner company

CA No.93/2021

The instant application has been filed by the applicant seeking urgent hearing of CP No.38/Chd/Hry/2021. In the circumstances, the instant CA is allowed to the extent of urgent hearing and CP No.38/Chd/Hry/2021 is taken up for hearing.

2. CA No.93/2021 stands disposed of accordingly.

CP No.38/Chd/Hry/2021

Heard Mrs. Munisha Gandhi, the learned counsel for the petitioner company. The instant petition has been filed in Form RSC-1. Notice of this petition be issued to the Central Government through the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi and the Registrar of Companies, NCT of Delhi & Haryana and Securities and Exchange Board of India (SEBI) in Form RSC-2 and unsecured and secured creditors in Form RSC-3 seeking their representations/objections, if any, to

the proposed reduction in the share capital. The matter be listed on 29.10.2021 for hearing.

2. It is directed that the petitioner company shall send notices in the aforesaid forms within seven days stating the amount of proposed reduction of the share capital and value of the debt for which claim is entered and the time within which the creditors may send their representations/ objections. Advertisement may also be published in Form RSC-4 within seven days in daily "Financial Express" (English) and "Jansatta" (Hindi) both in All India Edition seeking objections from the creditors and intimating them about the date of hearing, having wide circulation in the area and file affidavit of service along with paper clippings within three weeks. As per the requirements of Rule 3(4) of the NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016, the notice shall contain the amount of the aforesaid reduction of share capital and the place where the list of creditors may be inspected between 10.00 AM to 5.00 PM and may file their objections within two months of the notice.

3. The authorised representative of the company shall file the affidavit of service in Form RSC-5 within three weeks of the publication/issue of notice. The reports of the authorities shall also be filed before the next date of hearing, if any.

4. List the CP on 29.10.2021.

Sd/-
(Raghu Nayyar)
Member (Technical)

Sd/-
(Ajay Kumar Vatsavayi)
Member (Judicial)

July 16, 2021
AV