

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

T.C.P No.19(MAH)/2016
CA No.

CORAM:

Present: SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)


ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 24.08.2016

NAME OF THE PARTIES: The South Indian Bank Limited

V/s.

M/s. Bharati Defense & Infrastructure

SECTION OF THE COMPANIES ACT: 71(10) r.w. 117C(4) of the Companies
Act, 2013.

S. No.	NAME	DESIGNATION	SIGNATURE
1	Mr. ANIRUDDHA LAD 1/b BJ Law Offices LLP Adv for Petitioner.	ADVOCATE	

Order

CP. No. 19/71(10) r.w. 117C(4)/NCLT/MB/MAH/2016

The Petitioner Counsel is present. None present on behalf of the Respondent. The Petitioner filed proof of service effecting on the Respondent herein. Despite service has been affected against the Respondent, none present, therefore, the Respondent is called absent, and this case is set ex-parte against this Respondent.

The Company issued 6,31,981 debentures to the Petitioner each costing ^w79.12 redeemable from the date of issue i.e. 19.12.2012. Though the redeemable period of 18 months is lapsed, the Respondent has failed to redeem the same as mentioned in section 71 of the Companies Act, 2013.

For these shares have not been redeemed till date, the Petitioner has filed this Company Petition for redemption of debentures on payment of principal and interest due till the date of payment.

On perusal of the same, this Bench, having found prime-facie case in favour of the Petitioner, directs the Respondent Company not to create any third party rights over the assets of the Company pending disposal of this Petition.

List this matter for final hearing on 23.09.2016.

sd/-

B.S.V. PRAKASH KUMAR
Member (Judicial)

sd/-

V. NALLASENAPATHY
Member (Technical)

Dated: 24th August, 2016.