

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CA No.103/2017
IN
CP NO.244/2016
RT CA(CAA) NO.112/Chd/Hry/2017**

In the matter of:

Scheme of Amalgamation and demerger between:

Ananat Raj Agencies Pvt.Ltd. and others

...Petitioner Companies

Present: Mr. Atul V. Sood, Advocate for petitioners
Mr. Rohan Mittal, Advocate for the Objector M/s Lalea Trading Limited.

The prayer made in this CA is for postponement of the meeting of secured creditors of the Applicant-Company No.3 because Yes Bank, one of the secured creditors who has outstanding credit of ₹4,60,98,80,242/- as on 01.09.2016 i.e. 30% approximately in value of the total secured debt has sent a letter dated 21.07.2017 (Annexure A) to the Applicant-Company seeking detailed clarifications. Copy of this application was sent to the counsel for the objector/intervener. Learned counsel for objector/intervener submits that the objector is not to file any reply nor the same is opposed by the objector.

Having heard the learned counsel for petitioners, I do not find any ground for accepting the prayer for postponement of the meeting of secured creditors of Applicant Company No.3 a listed company. By order dated 31.05.2017 the meeting of the Applicant Company No.3 in respect of secured creditors has been directed to be convened on 30.07.2017 at 10.30 AM and for the purpose of holding the meeting Chairperson and the Alternate Chairperson have already been appointed. Once that


Accepted

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process has been initiated there is no ground for postponing the meeting already fixed despite the assurance of learned counsel for petitioners that the petitioners will bear the costs of issuing fresh notices to the secured creditors for any date that may be fixed. CA is, therefore, dismissed.


(Justice R.P. Nagrath)
Member(Judicial)


July 27, 2017
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