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NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

IA 61/2017 in CA(CAA) No. 4/NCLT/AHM/2017

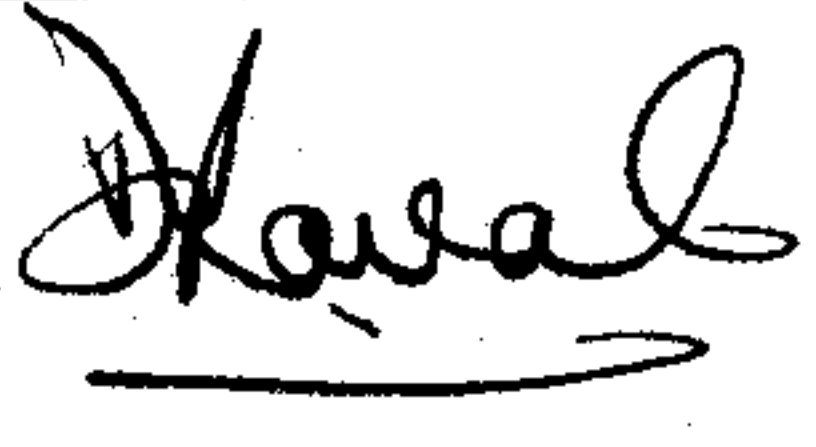
Coram:

Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 11.04.2017

Name of the Company: Welspun Energy Pvt. Ltd.
Giriraj Renewable Pvt. Ltd. (Joint Application)


Section of the Companies Act: Section 230-232 of the Companies Act, 2013

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Dharmistha Raval	Advocate	Applicant	
2.				

ORDER

Learned Advocate Mrs. Dharmistha Raval present for Applicant.

Order pronounced in open Court. Vide separate sheet.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 11th day of April, 2017.

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

I.A. No. 61/NCLT/AHM/2017

In

CA (CAA) No.4/NCLT/AHM/2017

CORAM: SRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL

Date: 11th April, 2017

In the matter of:

Welspun Energy Private Limited
(Demerged Company)

AND

Giriraj Renewables Private Limited
(Resulting Company)

: Applicants.

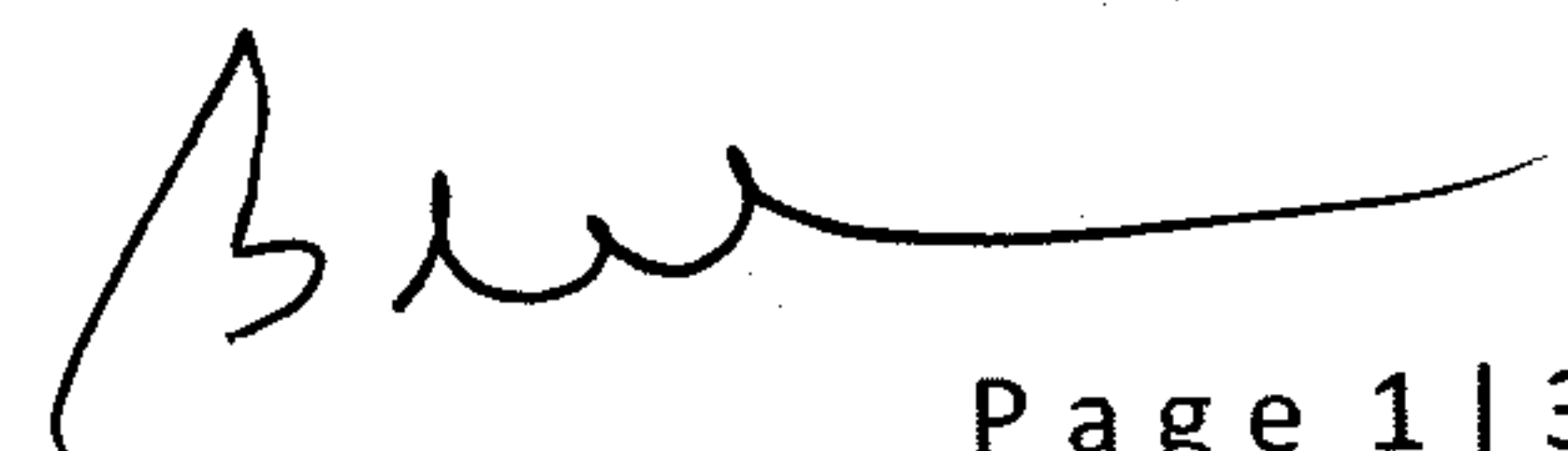
Appearance:

M/s. Raval & Raval Advocates, learned Advocate for the
Applicants.

ORDER

Pronounced on 11th day of April, 2017

1. Welspun Energy Private Limited (Demerged Company) and Giriraj Renewables Private Limited (Resulting Company) filed this Application to modify the order dated 14th March, 2017 made in CA (CAA) No. 4 of 2017.
2. The facts in brief, that led to filing of this Application, are as follows;



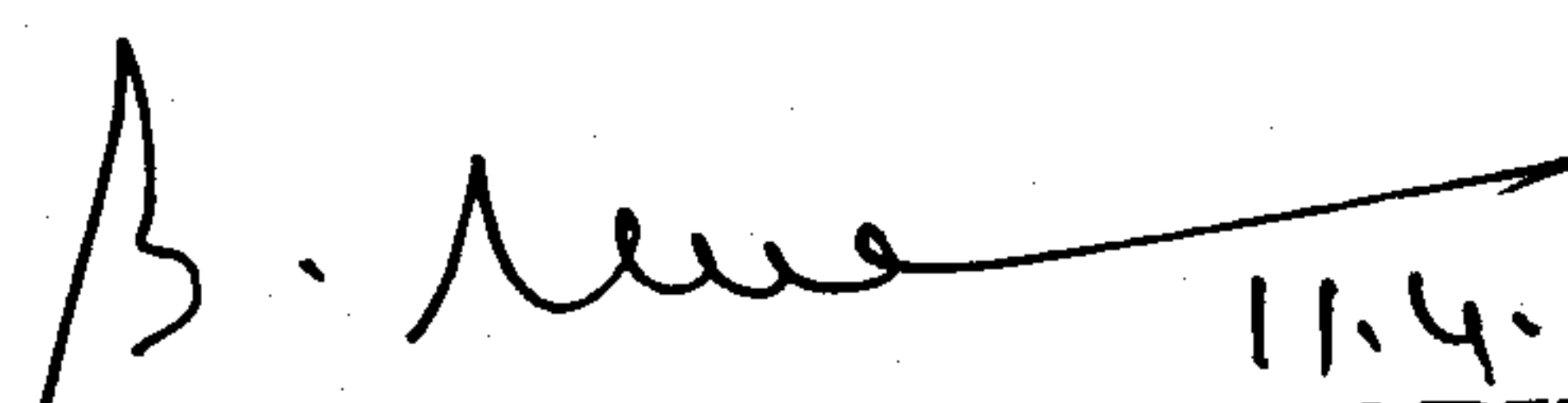
2.1. This Tribunal, on account of the inconsistencies in the documents relied upon by the Applicant Demerged Company, as detailed in Para 30 of the Order dated 14th March, 2017, directed the Applicant Demerged Company to conduct the Meeting of the Secured Creditors. In this Application, it is stated that as of now there are no Secured Creditors to the Applicant Demerged Company and therefore the Order directing the Applicant Demerged Company to hold its Secured Creditors' Meeting may be modified by dispensing with the Meeting of the Secured Creditors of the Applicant Demerged Company.

3. This Tribunal, on the ground that there are no averments which could go to show that notices are not necessary to the statutory authorities, namely Reserve Bank of India and Competition Commission of India, ordered notices to those two statutory authorities also. In the present Application, the Demerged Company came forward with a statement that the notices to Reserve Bank of India and Competition Commission of India are not necessary since the Company do not have investments foreign shareholders and the Company do not come within the purview of Section 5 of the Competition Act.

4. First of all, this Tribunal has no power to review its own order. This Tribunal, by pointing out the inconsistencies in the documents filed by the Applicant Demerged Company (Vide Para 30 of the Order), gave a direction to the Demerged Company to conduct Meeting of the Secured Creditors appointing a Chair Person/Chairman. The Demerged Company shall follow the said direction unless and until the order of this Tribunal is set aside by the Hon'ble Appellate Tribunal. This Tribunal can pass order only on the date of the material available on the date of hearing or at least on the date of the material placed on record before the order is passed. The Applicant cannot now place additional material and make a request to modify the order. It is for the Chairman of the Meeting to report about the fact situation to this Tribunal. It is for the Applicant

Demerged Company to state any new facts before seeking admission of the Petition seeking sanction for consideration of this Tribunal. It is for the Chairman of the Meeting to report about the result of the Meeting. When once this Tribunal entrusted the duty of conducting Meeting of Secured Creditors to the Chairman, it cannot interfere at this stage.

5. The facts of the case do not warrant invoking the inherent powers of this Tribunal at this stage. The Application is disposed of accordingly.


11.4.17
BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

*Pronounced by me in open court on
this the 11th day of April, 2017.*

RMR, PS.