

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH AT HYDERABAD**

CA No. 167 of 2017  
In  
CA No. 312 of 2016  
In  
CA No. 1776 of 2015

U/R 9 of the Company Court Rules, 1956  
R/w Rule 34 of NCLT Rules, 2016

**In the matter of**

M/s. TATA Capital Financial Services Ltd.  
One Forbes, Dr. V.B. Gandhi Marg, Fort,  
Mumbai-400001 and having one of its offices at 1201,  
12<sup>th</sup> Floor, Tower A, Peninsula Business Park,  
Lower Parel, Mumbai-400013.  
Rep. by Arpan Sarkar, Senior Manager-Legal  
Commercial Finance.

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... Petitioner/ Secured Creditor

**AND**

M/s. SREI Infrastructure Finance Ltd.  
(CIN No. L29219WB1985PLC055352),  
Vishwakarma 86C, Topsia Road (South),  
Kolkata-700046.

... Respondent/ Applicant

Date of Order: 14.09.2017

**CORAM:**

**Hon'ble Shri. Rajeswara Rao Vittanala, Member (Judicial)**

**Hon'ble Shri Ravikumar Duraisamy, Member (Technical)**

**Parties / Counsels present**

For the petitioner : Mrs. Kajal Kumari, Advocate

For the Respondent: Mrs. C. Shilpa, Advocate representing on behalf of Mr. Pratap  
Kumar, Advocate.

Per : Rajeswara Rao Vittanala, Member (Judicial)

**ORDER**

1. The present Misc. Application No. 167 of 2017 in CA No. 312 of 2016 in CA No. 1776 of 2015 is filed by TATA Capital Financial Services Ltd, Under Rule 9 of the Companies Act 1956, R/w Rule 34 of the National Company Law Tribunal Rules, 2016 by interalia seeking to pass appropriate orders for refund of 10 lakhs deposited to the credit of CA No. 1776 of 2015.
2. Heard Mrs. Kajal Kumari learned counsel for the applicant and Mrs. C. Shilpa for the respondent.
3. Mrs. Kajal Kumari learned counsel for the petitioner submit that the respondent has filed CA No. 1776 of 2015 before the Hon'ble High Court by seeking to direct conduct of meetings of equity shareholders and secured/ unsecured creditors of the Company for considering proposed scheme of compromises and arrangements. Accordingly, the Hon'ble High Court passed an order dated 22.01.2016 by directing to conduct necessary meetings of the equity shareholders, secured / unsecured creditors.
4. It is further submitted that TATA Capital Financial Services Limited is a Secured Creditor for Deccan Chronical Holdings Limited, and is liable to pay principal amount of 100 crores. Since the applicant has an objection for the proposed scheme of compromise and arrangement, has filed Company Application No. 312 of 2016 by interalia seeking to stay meetings of creditors, shareholders to be held on 19-03-2016. Accordingly, the Hon'ble High Court passed common order 17.03.2016, by recalling the interalia order dated 22.01.2016, and stayed the proposed meeting scheduled to be held on 19.03.2016. It has also directed the applicants in CA No. 311, 312 and 323 / 2016 to depositing an amount of Rs. 10 lakhs in the Registrar Judicial, Hon'ble High Court, Hyderabad.
5. The learned counsel submitted that they issued a paper publication in accordance with the Hon'ble High Court, Hyderabad, and also deposited an amount of 10 lakhs vide Demand Draft bearing No. 008807 dated 31.03.2016 drawn on HDFBC Bank Ltd with the Registrar Judicial, Hon'ble High Court, Hyderabad for the State of Telangana and Andhra Pradesh, vide letter no. VA/ 3450 dated 01.04.2016.



6. The learned counsel have submitted that there are no claims made by any party, so far by expressing any inconvenience for the stay of the proposed meeting by the order of the Hon'ble High Court, Hyderabad. Since the main CA No. 1776 of 2015 is already disposed of as withdrawn vide order dated 27.07.2017, the said amount of 10 lakhs is required to be returned to the applicant. Therefore, the petitioner requested to permit the petitioner to take the said deposit from the Registrar (Judicial) of Hon'ble High Court, Hyderabad.
7. Mrs. C. Shilpa learned counsellor for the respondent has no objection for taking the said deposit as requested by applicant.
8. It is not in dispute that the amount was deposited in pursuance to the orders of Hon'ble High Court, Hyderabad, and the same is pending with the Registrar (Judicial) of Hon'ble High Court, Hyderabad. Admittedly, there is no claim made by any party expressing inconvenience for stay order passed by Hon'ble High Court, Hyderabad in said CAs. Moreover, the learned counsel for applicants, for the main CA No. 1776 of 2015 has also no objection for the taking said amount.
9. In view of the above facts circumstances of the case, the Misc. Application No. 167 of 2017 in CA No. 312 of 2016 in CA No. 1776 of 2015 is disposed by giving liberty to the TATA Capital Financial Services Limited to make a representation to the Registrar (Judicial) of the Hon'ble High Court, Hyderabad for the State of Telangana and Andhra Pradesh by seeking to return the demand draft bearing No. 008807 dated 31.08.2016 drawn on HDFC Bank Ltd by submitting the necessary papers, as required under law for return of deposit.

No orders as to costs.

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OF THE ORIGINAL

*Sdt*  
Ravikumar Duraisamy  
Member (Technical)

*Sdt*  
Rajeswara Rao Vittanala  
Member (Judicial)

*for* *ll*  
Dy. Regr./Asst. Regr./Court Officer/  
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति  
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केस नंबर  
CASE NUMBER *CA No. 167 of 2017 in CA No. 312 of 2016*  
प्रतिवादी का प्रतिवादी  
IN CA No. 1776 of 2015  
DATE OF JUDGEMENT *14.9.2017*