

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

CA No. 1776/2015
U/S 391/394 of the Companies Act, 2013

In the matter of

SREI Infrastructure Finance Limited
Vishwakarma 86C, Topsia Road
(South), Kolkata – 700004

... Applicant Company

Date of order: 27/07/2017

CORAM

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

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

Parties Present

For the Applicant Company: Shri M.V. Pratap Kumar,
Advocate along with Ms.
Manasi Chaudhari, Advocate

For Respondents: Shri Raghunandan Rao, Senior
Advocate alongwith Mrs. B.
Saroj, Advocate (For TATA
Capital Financial Services Ltd,
Applicants in CA No. 311 &
312/2016

Per: Rajeswara Rao Vittanala, Member (Judicial)



ORDER

1. Heard Shri M.V. Pratap Kumar, Learned Counsel for the Applicant and Mrs. Saroj, Learned Counsel for impleading Petitioner (CA 311 & 312 of 2016)
2. The present Company Application bearing CA No.1776/2015, is filed under section 391-394 and other provisions of the Companies Act, 1956 filed by SREI Infrastructure Finance Limited before the Hon'ble High Court of Andhra Pradesh for Telangana and Andhra Pradesh by seeking the following reliefs:-
 - (a) Direct the convening of the meeting of the Equity Shareholders of the Company to be held at such place as determined by this Hon'ble Court on such date and time as this Hon'ble Court may direct for the purpose of considering the scheme.
 - (b) Direct the convening of the meeting of the Secured Creditors of the Company to be held at such place as determined by this Hon'ble Court on such date and time as this Hon'ble Court may direct for the purpose of considering the Scheme.
 - (c) Direct the convening of the meeting of the Unsecured Creditors of the Company to be held at such place as determined by this Hon'ble Court on such date and time as this Hon'ble Court may direct for the purpose of considering the Scheme
 - (d) Appoint Chairperson for conducting the meetings of the Equity Shareholders, Secured Creditors and



Unsecured Creditors of the Company and who shall report the result thereof to this Hon'ble Court;

(e) Direct that the Chairpersons so appointed shall issue the notice of the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company along with the Explanatory Statement and Form of Proxy;

(f) Direct publication of the notice of the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company in the English daily, TIMES OF INDIA (All India Edition), Andhra Jyothi, Telugu Daily and a Hindi Daily as per the discretion of this Hon'ble Court.

(g) Prescribe the quorum for the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company, etc.

3. The Application was subsequently transferred to this Tribunal, vide order dated 07.02.2017. The case was listed before this Tribunal on 7.4.2017, 28.4.2017, 19.6.201, 5.7.2017, 20.7.2017, and finally today.

4. Today Shri M.V. Pratap Kumar, the Learned Counsel for the Petitioner submits that since Insolvency Resolution Professional has been appointed in a related case against Deccan Chronicle Holdings Limited, he does not want to press this application and seeks permission to withdraw, it, with a liberty to file fresh application, whenever cause of action arises. He has filed a memo dated 27/07/2017 to that extent.



5. Mrs B. Saroj, Learned Counsel, representing TATA Capital Financial Services Ltd. submit that they have filed Company Application bearing Nos. 311 and 312 of 2016 in CA No. 1776/2015 under Sections 391 to 394 of the Companies Act, 1956 R/w Rule 67 of the Companies (Court) Rules, 1959, before the High Court of Judicature at Hyderabad for the State of Telangana and Andhra Pradesh, by inter-alia seeking to stay holding of meeting of secured creditors that was scheduled to be held on 19.03.2016. In compliance to the common order of the Hon'ble High Court dated 17.3.2016. TATA capital Financial Services Ltd has deposited Rs. 10 Lakhs with the Registrar (Judicial) High Court at Hyderabad to the credit of the Company Application No. 1776/2015 vide DD bearing No. 008807 dated 31.03.2016 drawn in favour of HDFC Bank as per the orders passed in Company Application No. 1776/2015, since the main CA itself is disposed of as withdrawn, she now requested to give a direction to return the said amount as no one suffered any expenditure by virtue of cancellation of meeting. The Learned Counsel is given liberty to file a CA.



6. In view of the above facts and circumstances of the case, Company Application bearing No. 1776/2015, is disposed of as withdrawn, by reserving right to the Applicant to approach the Tribunal in accordance with the law.

No order as to costs.

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OF THE ORIGINAL**

V. Annapoorna
V. ANNAPOORNA
Asst. DIRECTOR
NCLT, HYDERABAD.

Sd/-
Rajeswara Rao Vittanala
Member (J) *order received by tu*
प्रमणित प्रति Registry on 1/8/17
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER CA.No.1776/2015
निर्णय का तारीख