

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No. 178 of 2019

IN THE MATTER OF:

Alovera Tradelink Pvt. Ltd. & 10 Ors.

...Appellants

Versus

Ostwal Phoschem (India) Ltd.

...Respondent

Present :

For Appellants:

Mr. Ajatshatru S. Mina and Ms. Aishwarya, Advocates

ORDER

10.07.2019 Learned counsel for the Appellant referring to Section 230 (9) of the Companies Act, 2013 submits that it was open to the Tribunal to dispense with calling of a meeting of creditor or class of creditors having 90% value, agree and confirm by way of affidavit to the scheme of compromise or arrangement. He further submitted that more than 90% of the shareholder approved the scheme in question and there was no requirement to follow the same procedure again and again.

The appeal is admitted for hearing. Post the case 'for hearing' on **19th July, 2019** at 12.00 Noon on the top of the list before the 1st Bench.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

ns/sk/