

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) No. 218 of 2025
& I.A. No. 5507, 5509 of 2025

In the matter of:

Ini Agri Pvt. Ltd. & Anr.

...Appellant

Vs.

.....

...Respondents

Present:

Appellant: Mr. Krishnendu Datta, Sr. Advocate with Mr. Gaurav H. Sethi, Mr. Rahul Pawar, Mr. Rahul Kapoor, Ms. Alina Meran, Advocates.

ORDER
(Hybrid Mode)

11.09.2025 - I.A. No. 5509 of 2025: This is an application seeking condonation of delay of 7 days in filing the present appeal. Considering the submission mentioned in the application, the delay is condoned. Accordingly, I.A. No. 5509 of 2025 is allowed.

2. I.A. No. 5507 of 2025: This is an application seeking condonation of delay of 17 days in refiling the present appeal. Considering the submission mentioned in the application, the delay is condoned. Accordingly, I.A. No. 5507 of 2025 is allowed.

3. This appeal is filed against an impugned order dated 28.05.2025 passed by the Ld. NCLT, Mumbai Bench in CA/130/2025 in C.A.(CAA)/222(MB)2024. It is the submission of Learned Sr. Counsel for the appellants while allowing the first motion, the Ld. NCLT had erred in directing the meeting of the unsecured creditors of the second applicant company to be held before the second motion of the scheme and the report thereof be produced before the Tribunal.

4. It is the submission of Learned Sr. Counsel for the appellants this was only an alternative prayer made and whereas the main prayer made in the application for first motion was as under:

“vii. Dispensation of the requirement of convening of meeting of the Unsecured Creditors of the Applicant Companies as there is no compromise or arrangement with any of the Unsecured Creditors as their rights are not affected and all the Unsecured Creditors would be paid off in the ordinary course of business.

ix. In the alternative, for convening the meeting of the Unsecured Creditors of the First Applicant Company and Second Applicant Company for the purpose of considering and if thought fit, for approving with or without modification(s), the Scheme.”

5. Thus, it is the submission of the Learned Sr. Counsel for the appellants instead of allowing the main prayer, the Ld. NCLT had allowed this alternative prayer and without any cogent reasons had rejected its main prayer *qua* dispensation of meetings of unsecured creditors and hence this is an error apparent on the face of the record.

6. Further it is submitted the application CA 130/2025 of modification has been dismissed only on technical grounds *viz.* the same Bench is not looking at the application of modification under Rule 11 of the NCLT Rules, hence cannot allow it.

7. However, we find the impugned order itself notes CA No. 49 of 2024, in another case wherein similar corrections/modifications were sought in paragraphs 10, 12 and 14 of the application, was rather allowed *vide* order dated 16.01.2024; and whereas in the present case such application was disallowed only because it was not dealt with by the same Bench.

8. In any case, since the main prayer was rejected without any cogent reason and an alternative prayer was allowed and further CA No. 130/2025 was rather rejected only because of Bench being not the same which passed the order on first motion hence it would be appropriate to remand the matter to the Ld. NCLT by setting aside the impugned order. We thus request the Ld. NCLT to relook the matter in the light of above.

9. In view of the above, the present appeal stands disposed of. Pending application(s), if any, are also closed.

[Justice Yogesh Khanna]
Member (Judicial)

[Mr. Ajai Das Mehrotra]
Member (Technical)

R.N./Manu