

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) No. 63 of 2018

IN THE MATTER OF:

The Statesman Ltd.

...Appellant

Versus

Emaar MGF Land Ltd. & anr.

...Respondents

Present:

For Appellant : **Mr. Sudhir Nandrajog, Senior Advocate assisted by
Mr. Jagdeep Bakshi, Mr. Vivek Malik and Mr. Dhawal
Jain, Advocates**

O R D E R

28.02.2018 The question arises for consideration in this appeal is whether the appellant can be treated to be a ‘creditor’ for the purpose of issuance of notice of demerger under Section 230 of the Companies Act, 2013 if the company takes a plea that the total amount has been paid that thereby the appellant is not a ‘creditor’. If it is answered in negative, in such case, one may argue that the appellant has no locus to raise objection as objector in the application under Section 230 of the Companies Act, 2013.

Let notice be issued on the respondents by Speed Post. Requisites alongwith process fee, if not filed, be filed by 5th March, 2018. If the appellant provides *e-mail* address of the respondents, let notice be also issued through *e-mail*.

Post the matter on 22nd March, 2018 before the appropriate Bench.

In the meantime, it will be open to give effect to the scheme of merger subject to the decision of the appeal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

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