

Shephali

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SCHEME PETITION NO. 656 OF 2015
IN
COMPANY SUMMONS FOR DIRECTION NO. 543 OF 2015
WITH
COMPANY SCHEME PETITION NO. 657 OF 2015
IN
COMPANY SUMMONS FOR DIRECTION NO. 544 OF 2015**

Tieto Software Technologies Ltd.

...Petitioner

Mr. Virag Tulzapurkar, Senior Advocate, *i/b Mr. Hemant Sethi,*
for the Petitioner.

Mr. Vinod Sharma, Official Liquidator, High Court, Bombay,
a/w Ms. Yogini Chauhan, Deputy Official Liquidator,
present.

Mr. Chandanamuthu, Joint Director, *for Regional Director,*
present.

CORAM: G.S. PATEL, J
DATED: 18th March 2016

PC:-

1. After some hearing, a statement is made on behalf of the Regional Director that he is agreeable to the interpretation placed by the Petitioners in regard to the question of payment of receipt of premium, particularly having regard to the provisions of Section 78

of the Companies Act, 1956 and the corresponding Section 52 of the Companies Act, 2013. In addition, both sides accept that the ratio of the decision of the Supreme Court in *Commissioner of Income Tax v. Standard Vaccum Oil Co.*¹ and the observations in paragraphs 9 and 11 of that decision are applicable and would cover the case at hand.

2. In view thereof, Mr. Sethi for the Petitioners states that he will draw up the necessary minutes separately and place them for signature.

3. The Company Scheme Petitions are accordingly allowed.

(G. S. PATEL, J.)

¹ AIR 1966 SC 1393