

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO.154 OF 2017
IN
COMPANY SCHEME PETITION NO.440 OF 2016
WITH
IN PERSON APPLICATION NO.139 OF 2017
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO.385 OF 2016**

In the matter of the Companies Act, 1956 (I of 1956) (or re-enactment thereof upon effectiveness of the Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Arrangement

BETWEEN

Reliance Infrastructure Limited

AND

Reliance Electric Generation and Supply Limited

AND

their respective shareholders and creditors

Reliance Infrastructure Limited

....Applicant Company (Original
Petitioner Transferor Company)

**WITH
COMPANY APPLICATION NO.155 OF 2017
IN
COMPANY SCHEME PETITION NO.441 OF 2016
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO.386 OF 2016**

In the matter of the Companies Act, 1956 (I of 1956) (or re-enactment thereof upon effectiveness of the Companies Act, 2013);

AND

In the matter of Sections 391 to 394

of the Companies Act, 1956;
 AND
 In the matter of Scheme of
 Arrangement
 BETWEEN
 Reliance Infrastructure Limited
 AND
 Reliance Electric Generation and
 Supply Limited
 AND
 their respective shareholders and
 creditors

Reliance Electric Generation & Supply Ltd.Applicant Company/the
 Transferee Company

Mr. Janak Dwarkadas, senior advocate a/w. Ms. Alpana Ghone and
 Mr. Rajesh Shah i/b. M/s. Rajesh Shah and Co. for applicant.

Mr. Meit Sampat i/b. Little and Co. for objector (Life Insurance
 Corporation).

Mr. Shailesh P. Mehta, Intervener in person.

CORAM : K.R.SHRIRAM, J.

DATE : 20th NOVEMBER, 2017

PC.:

COMPANY APPLICATION NO.154 OF 2017

AND

COMPANY APPLICATION NO.155 OF 2017

1 Both applications are for changing the appointed date from
 “1st April, 2017” which was sanctioned by an order dated 19th January,
 2017 to “1st day of the April of the financial year in which last of the
 conditions specified in Clause 7.3.1 of the Scheme read with paragraph
 number 30 of the order dated 19th January, 2017 are complied with”.

2 At the outset, counsel appearing for LIC, who are one of the
 secured creditors and also shareholders of transferor, states that they have

no objection if the appointed date is extended.

3 The Court asked Mr. Dwarkadas as to how the appointed date can be kept open ended. Mr. Dwarkadas stated that the date could be mentioned as 1st April, 2018 with liberty to apply to the Court should the conditions specified in Clause 7.3.1 of the Scheme read with paragraph number 30 of the order dated 19th January, 2017 for any reason is not complied with.

4 I have also considered the affidavit in support. One Mr. Shailesh P. Mehta appearing as party in person was allowed to address the Court though the registry has put a report stating that “he would not be in a position to assist the Court effectively in disposal of the matter”. Despite that, the Court felt, in view of the urgency expressed by Mr. Dwarkadas, to permit Mr. Mehta to address the Court. At the outset, Mr. Mehta stated that this Court has power to extend the appointed date under the provisions of Companies Act, 1956. Thereafter, whatever Mr. Mehta stated or wanted to state was totally irrelevant to the applications made.

5 Having considered the applications and heard Mr. Dwarkadas and in view of no objection accorded by counsel appearing for LIC, I am inclined to allow the applications.

6 Therefore, applications are allowed and accordingly disposed
in terms of prayer clause – (a).

7 The appointed date is changed to 1st April, 2018 with liberty to
apply.

(K.R. SHRIRAM, J.)