



INFRAPROJECTS LIMITED

UIL/BSE-NSE/LR/30/2018-19/1209

12th September, 2018BY ONLINE

Deputy General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai 400 001 Fax: 2272 2037/39/41/61 2272 2082/3132	The Asstt. Vice President Corporate Relation Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra -Kurla Complex, Bandra (East), Mumbai-400051
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Dear Sir,

Sub:- Disclosure of Event in pursuance of Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SCRIP CODE : 532746
ABBREVIATED NAME ON BOLT : UNITY INFRA
SCRIP ID ON BOLT : UNITY
ISIN : INE466H01028

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you as under:

1. The Company was under Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 vide NCLT Mumbai Bench Order dated 20th June, 2017 and Order dated 13th December, 2017 i.e. upto 16th March, 2018.
2. On 20th March, 2018, Resolution Professional had made an application before Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench for obtaining Liquidation Order and the same is pending for disposal.
3. At the meeting of Resolution Professional & Key Management Personnel held on 7th September, 2018, it was decided to make an application to the Registrar of Companies, Maharashtra, Mumbai seeking 3 months extension to hold Annual General Meeting of the Company for the Financial Year 2017-18. The copy of the Board resolution is enclosed herewith.

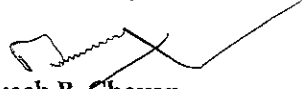
Please take the same on records.

Thanking you

Yours faithfully,

For and on behalf of Resolution Professional

Unity Infraprojects Limited


Prakash B. Chavan

Group Company Secretary and Head – Legal and

Compliance Officer

Membership No. FCS-4690

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : H10721843

Service Request Date : 12/09/2018

Payment made into : ICICI Bank

Received From :

Name : Corporate Solution
Address : B/302, Greenpark Apartments
P. P. Marg, Virat Nagar, Virar (West)
Thane, Maharashtra
India - 401303

Entity on whose behalf money is paid

CIN: L99999MH1997PLC107153
Name : UNITY INFRAPROJECTS LIMITED
Address : 1252 PUSHPANJALI APARTMENTS,
OLD PRABHADEVI ROAD,
MUMBAI, Maharashtra
India - 400025

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form GNL-1	Normal	600.00
Total		600.00

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

FORM NO. GNL-1

[Pursuant to rule 12(2) of the Companies
(Registration offices and Fees) Rules, 2014]



Form for filing an application with
Registrar of Companies

Form language ☒ English ☐ Hindi

Note - All fields marked in * are to be mandatorily filled.

1. * Category of applicant
2. * Name of office of the registrar of Companies (RoC) to which application is being made
3. (a) Corporate identity number (CIN) or foreign company registration number (FCRN) of the company or **RUN** reference number (Service request number (SRN) of **RUN**)
- (b) Global location number (GLN) of company
4. (a) Name of the company
- (b) Address of the registered office or of the principal place of business in India of the Company
- (c) e-mail ID of the company
5. Details of applicant (in case category is others)
- (a) Name
- (b) Address Line I
Line II
- (c) City
- (d) State
- (e) ISO country code
- (f) Country
- (g) Pin code
- (h) e-mail ID
6. * Application filed for
- ☐ Compounding of offences
- ☒ Extension of period of annual general meeting by three months
- ☐ Scheme of arrangement, amalgamation
- ☐ Others

7. If Others, then specify

8. *Details of application

Extension of three month time to hold Annual General Meeting of the Company for the F.Y. ended 2018 under third proviso to section 96(1) of the Companies Act, 2013

9. In case of application for compounding of offences, provide the following details

(a) Whether application for compounding offence is filed in respect of

☐ Company ☐ Director ☐ Manager or Secretary or CEO or CFO ☐ Other

(b) Number of person(s) for whom the application is being filed

(c) Details of person(s) for whom the application is being filed

(i)	Category	Director identification number (DIN) or income-tax permanent account number (income-tax PAN) or passport number	Pre-fill
	Name		
(ii)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		
(iii)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		
(iv)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		
(v)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		
(vi)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		
(vii)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		
(viii)	Category	DIN or income-tax PAN or passport number	Pre-fill
	Name		

(d) Whether application is being filed

☐ Suo-motu ☐ In pursuance to notice received from RoC or any other competent authority

(e) Notice number and date of notice

(f) Section for which application is being filed

(g) Brief particulars as to how the default has been made good

10. In case of application is made for extension of period of an AGM, mention financial

31/03/2018

 (DD/MM/YYYY)
year end date in respect of which the application is being filed

11.(a) Service request number of Form MGT-14

H10671956

(b) Date of passing special or ordinary resolution

07/09/2018

 (DD/MM/YYYY)

(c) Date of filing form MGT-14

12/09/2018

 (DD/MM/YYYY)

12. Total amount of stamp duty paid or stamp paper

Attachments

1. Board Resolution
2. Scheme of arrangement, amalgamation
3. *Detailed application
4. Copy of notice received from RoC or any other competent authority
5. Other attachments - if any

Attach

Attach

Attach

Attach

Attach

List of attachments

board resolution.pdf
Appln to Registrar for extension of AGM.pdf

Remove Attachment

Verification

To the best of my knowledge and belief, the information given in this application and its attachments is correct and complete.

☒ I have been authorised by the Board of directors' resolution number dated (DD/MM/YYYY) to sign and submit this application.

☐ I am duly authorised to sign and submit this form.

To be Digitally signed by

Managing Director or director or manager or secretary or CEO or CFO (in case of an Indian company or an authorised representative (in case of a foreign company) or other)

PRAKAS
DIN: 00000000
H BALOO
25/06/2017
CHAVAN

Designation

DIN of the director or Managing Director or; income-tax PAN of the manager or authorised representative; or CEO or CFO Membership number

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/ applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order ;
- ii. All the required attachments have been completely and legibly attached to this form

To be digitally signed by

VIKRAM
GANDHI
DIN: 00000000
25/06/2017

- ☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice) or
☒ Company secretary (in whole-time practice)

Whether associate or fellow ☐ Associate ☒ Fellow

Membership number

Certificate of practice number

Note: Attention is also drawn to provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively

Modify

Check Form

Prescrutiny

Submit

For office use only:

eForm Service request number (SRN) eForm filing date (DD/MM/YYYY)

Digital signature of the authorising officer

This e-Form is hereby approved

This e-Form is hereby rejected

Date of signing

 (DD/MM/YYYY)

Confirm submission



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF RESOLUTION PROFESSIONAL AND KEY MANAGERIAL PERSONNEL OF UNITY INFRAPROJECTS LIMITED HELD ON FRIDAY, 7TH SEPTEMBER, 2018 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, 1252, PUSHPANJALI APTS., OLD PRABHADEVI ROAD, PRABHADEVI, MUMBAI - 400025 WHERE PROPER QUORUM WAS PRESENT.

"RESOLVED THAT pursuant to the provisions of proviso to section 96(1) of the Companies Act, 2013, approval of the Committee of Resolution Professional and Key Managerial Personnel be and is hereby accorded to make an application to the Registrar of Companies, Maharashtra(Mumbai) seeking its approval to grant extension of 3 months' time for holding the next Annual General Meeting of the Company i.e. on or before 31st December 2018.

RESOLVED FURTHER THAT Shri Prakash B Chavan , Group Company Secretary and Head Legal of the Company be and is hereby authorized to make, sign and file the requisite application to the ROC, for and on behalf of the Company and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

RESOLVED FURTHER THAT certified true copy of the aforesaid resolution duly signed by Madhav Nadkarni, Chief Financial Officer on behalf of Resolution Professional of the Company be issued for the purpose."

CERTIFIED TRUE COPY
For and On behalf of Resolution Professional-
Unity Infraprojects Limited

A handwritten signature in black ink, appearing to read "M Nadkarni", is written over a circular stamp.

Madhav Nadkarni
Chief Financial Officer





UIL/ROC/Sec-96(1)/0001/2018-19

5th September, 2018

To,

**The Registrar of Companies, Maharashtra
Ministry of Corporate Affairs
Everest Building,
100, Marine Drive,
Mumbai - 400002.**

Respected Sir,

**Sub.: Extension of three month time to hold Annual General Meeting of the Company
for the Financial Year ended 31st March, 2018 under third proviso to section 96
(1) of the Companies Act, 2013**

Pursuant to the third proviso to section 96 (1) of the Companies Act, 2013, we would like to submit as under:

1. The Company, Unity Infraprojects Limited was under Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 vide NCLT Mumbai Bench Order dated 20th June, 2017 with moratorium period of 180 days i.e up to 16th March, 2018. **A copy of the said Order is enclosed and marked as Annexure- A.**
2. Pursuant to section 17 of the Insolvency and Bankruptcy Code, 2016, from the date of appointment of Interim Insolvency Professional (IRP), the powers of the Board of Directors shall stand suspended and the management of the affairs of the Corporate Debtor (CD) shall vest in the Interim Insolvency Professional (IRP) / Resolution Professional (RP) as the case may be.
3. Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench vide Order dated 13th December, 2017 extended moratorium period 90 days i.e up to 16th March, 2018. **A copy of the said Order is enclosed and marked as Annexure- B.**
4. The Resolution Plan received by the Resolution Professional was not acceptable to Committee of Creditors (COC) and it was rejected.
5. Resolution Professional vide his notice of discharge dated 14th March, 2018 had discharged from the services of the Company all the officers/Employees/workmen etc. w.e.f. 16th March, 2018 pending disposal of his application for liquidation of the Company to be filed before Hon'ble NCLT. **A copy of the said Order is enclosed and marked as Annexure- C.**
6. On 20th March, 2018, Resolution Professional had made an application before Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench for obtaining Liquidation Order and the same is pending for disposal.



INFRAPROJECTS LIMITED

7. Pursuant to the first proviso to section 96(1) of the Companies Act, 2013, the Company is required to hold its Annual General Meeting within the stipulated time prescribed i.e. within 6 months from the date of closing of the financial year viz. on or before 30th September, 2018.
8. Resolution Professional after filing an application before Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, for obtaining Liquidation Order, it was expected that the application would get disposed off immediately and thereafter being a Liquidator, he would submit his account, hence Accounts of the Company was not finalized.
9. The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, heard MA No. 189/2018 in CP(IB)-1058(MB)/2017 filed by the Employees of the Company to quash and set aside the notice of discharge dated 14th March, 2018. The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 28th August, 2018, after hearing RP and Counsel of Employees set aside the notice of discharge dated 14th March, 2018 vide its Order dated 28.08.2018. A copy of the said Order is enclosed and marked as Annexure- D.
10. Once the employees resume their services, it will take some time to finalize Accounts of the Company and its subsidiaries, audit, printing of Annual Report, and 21 days clear notice as provided in section 101 of the Companies Act, 2013.

As on date there are 24514 Shareholders of the Company. The Company has filed Annual Return as on 31st March, 2017 vide SRN G76191188. The filing of Balance Sheet in XBRL got delayed because of filing of Balance sheet of its subsidiaries stand alone and their consolidation. The Company had sought extension of three months for holding Annual General Meeting last year on the grounds related to Corporate Insolvency Resolution Process (CIRP) process.

Therefore, we are seeking extension upto 30th December, 2018 (three months) for holding 21st Annual General Meeting of the Company.

The Company hereby undertakes to comply with all the required compliances under the Companies Act, 2013 and the necessary steps will be taken to reduce the time period to convene the 21st Annual General Meeting.

Thanking you,
Yours faithfully,
For and on behalf of Resolution Professional
In the matter of **Unity Infraprojects Limited**

Prakash B. Chavan
Group Company Secretary and Head - Legal and Compliance Officer

Membership No. FCS-4690

Encl: As Above.



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
C. P. NO. 1058/I & BP/NCLT/MAH/2017**

**Coram: B.S.V. Prakash Kumar, Member (Judicial) &
V. Nallasenapathy, Member (Technical)**

In the matter of under Section 10 of Insolvency and Bankruptcy Code, 2016 and Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority), Rules 2016)

And

Unity Infraprojects Limited

.... Corporate Debtor/
Corporate Applicant.

Applicants' Counsel: Mr. Ashish Kamath, a/w Abhishek Kale, Mr. Prashant Kovali and Mr. Gaurav Choky, i/b Naik Naik & Co.

ORDER

(Heard 20.06.2017)

(Pronounced on 20.06.2017)

Per V. Nallasenapathy, Member (Technical)

This Company Petition is filed by Unity Infraprojects Limited., u/s 10 of Insolvency and Bankruptcy Code 2016 ("the Code") r/w Rule 7 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 for initiation of Corporate Insolvency Resolution process.

2. The Corporate Debtor says that its registered office is at 1252, Pushpanjali Apartment, Old Prabhadevi Road, Prabhadevi, Mumbai - 400 025, incorporated on 09.04.1997 vide CIN L99999MH1997PLC107153 on the file of Registrar of Companies Maharashtra, having Authorised share capital of Rs.35 crores and paid up share capital of Rs.24,17,53,604/-.

3. The Board of Directors of the Corporate Debtor in their meeting held on 05.06.2017 authorised Mr. Madhav G. Nadkarni, Chief Financial Officer of the Company, to file necessary application under the Code. The Board also proposed Mr. Arun Kapoor of Sumedha Management Solutions Pvt. Ltd., F-206, Army Co-Operative Housing Society, Sector 9, Nerul East, Navi Mumbai - 400 706, Email Id: arun.kapoor58@yahoo.in, Registration No. IBBI/IPA-003/IP-N00030/2017-18/10230,



(i) That this Bench hereby prohibits the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority; transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein; any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

(ii) That the supply of essential goods or services to the corporate debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.

(iii) That the provisions of sub-section (1) of Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

(iv) That the order of moratorium shall have effect from 20.06.2017 till the completion of the corporate insolvency resolution process or until this Bench approves the resolution plan under sub-section (1) of Section 31 or passes an order for liquidation of corporate debtor under Section 33, as the case may be.

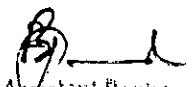
(v) That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under Section 13 of the Code.

(vi) That this Bench hereby appoints Mr. Arun Kapoor of Sumedha Management Solutions Pvt. Ltd., F-206, Army Co-Operative Housing Society, Sector 9, Nerul East, Navi Mumbai - 400 706, Email Id: arun.kapoor58@yahoo.in, Registration No. IBBI/IPA-003/IP-N00030/2017-18/10230, as Interim Resolution Professional to carry the functions as mentioned under Insolvency & Bankruptcy Code.

8. Accordingly, this Petition is admitted.



sd/- Certified True Copy
Copy Issued "free of cost"
VENALLASENAPATHY 28.6.17
Member (Technical)


Assistant Registrar

National Company Law Tribunal Mumbai Bench

sd/-
B.S.V. PRAKASH KUMAR
Member (Judicial)



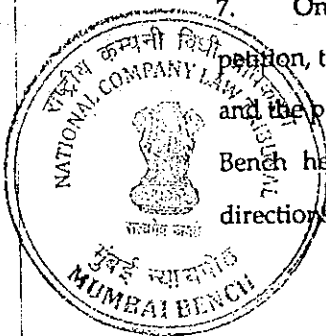
as interim resolution professional, who has given his consent with a declaration that no disciplinary proceedings are pending against him.

4. The Corporate Debtor has disclosed that a sum of Rs. 384.49 crores is in default to various Financial Institutions from 30.12.2014.

5. The Corporate Debtor has enclosed the sanctioned letter / credit arrangement letter issued by the Financial Institutions, disclosed the securities created in favour of the Financial Institution, etc. with the petition. The Corporate Debtor has enclosed the notice dated 18.05.2017 issued by ICICI Bank, Bandra-Kurla Complex, Mumbai recalling the financial assistance of Rs. 412,33,00,000/- (Rupees Four Hundred Twelve Crores and Thirty Three Lakhs only). On 30.05.2017, the said bank has also issued a statutory notice u/s 13(2) of the Securitization and Reconstruction of the Financial Assets and the Enforcement of Security Interest Act 2002. The above clearly shows that the Corporate Debtor is indebted to various creditors as disclosed in the petition and also there is a default in repayment of the loan.

6. The Corporate Debtor has enclosed the audited financial statements for the year ended 31.03.2016 & 31.03.2017, and the provisional financial statement for the period up to 20.05.2017. A list of assets and liabilities of the Corporate Debtor as on 20.05.2017 is also enclosed with the application. The Corporate Debtor also enclosed the list of financial creditors and operational creditors as on 20.05.2017. The Corporate Debtor has disclosed the particulars of debts owed by or to the Corporate Debtor to or by persons connected with it. The details of corporate and personal guarantees given in relation to the debts of the Corporate Debtor, the name and address of the members with details of respective shareholdings and an affidavit in support of the petition were also enclosed with the petition.

7. On reading the petition and the supporting documents annexed with the petition, this Bench is of the view that the corporate debtor has committed a default and the petition contains the particulars as required u/s 10 of the Code. Hence, this Bench hereby admits this petition, declaring moratorium with consequential directions as mentioned below:



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, MUMBAI
IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

MA 642/2017 in CP 1058/T&BP/2017

Under Section 12(2) of IBC, 2016

The Resolution Professional Applicant

In the matter of

Unity Infraprojects Limited Respondents.

Order delivered on 18.12.2017

Coram: Hon'ble B.S.V. Prakash Kumar, Member (J)
Hon'ble V. Nallasenapathy, Member (T)

For the Applicant: Ms. Ishita Advani, Advocate for RP, I/b Desai & Diwanji
a/w Mr. Alok K. Saxena, IRP

For the Respondent: None

Per B. S. V. Prakash Kumar, Member (Judicial)

ORDER

Oral Order dictated in the open court on 13.12.2017

On the application moved by the Resolution Professional, seeking extension having on the decision taken by the Committee of Creditors in the meeting held on 10.11.2017, looking at the complexities involved for getting potential resolution plans as stated by the Committee of Creditors, this Bench hereby extends CIRP period for 90 more days, effecting from 16.12.2017, as envisaged under Section 12(2) of the Insolvency and Bankruptcy Code, 2016.

Accordingly, this application is allowed.

Certified TRUE Copy

Copy Issued "free of cost"
On 05.01.18

Sd/-

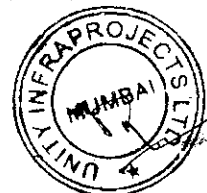
V. NALLASENAPATHY
Member(Technical)


Assistant Registrar

National Company Law Tribunal Mumbai Bench

Sd/-

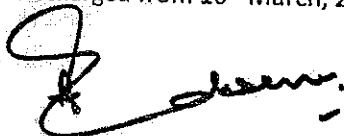
B. S. V. PRAKASH KUMAR
Member (Judicial)



ALOK KAILASH SAKSENA
B.Com, FCA, ACS
Registered Insolvency Professional
1st Floor, Laxmi Building,
Sir P. M. Road, Fort, Mumbai - 400 001.
Email: cirpunity@dsaca.co.in

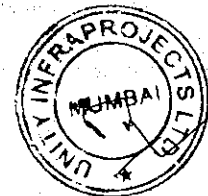
NOTICE OF DISCHARGE OF ALL THE OFFICERS / EMPLOYEES / WORKMEN

Notice is hereby given to all the officers/employees/workers that Unity Infraprojects Limited is completing its Corporate Insolvency Resolution Process on 16th March 2018 as the maximum period prescribed under the Insolvency and Bankruptcy Code, 2016 comes to end on that date. An application for liquidation is being filed with Hon'ble NCLT Mumbai Bench for obtaining a liquidation order. Pending receipt of liquidation order and considering the provision of section 33(7) of the Insolvency and Bankruptcy Code, 2016 the serving all the officers/employees/workmen stands discharged from 16th March, 2018.



Alok Saksena
Resolution Professional
In the matter of Unity Infraprojects Limited
Registration No. IBBI/IPA-001/IP-P00056/2017-18/10134

Date: 14.03.2018
Place: Mumbai



IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

MA 189/2018
in C.P. (IB) 1058(MB)/2017

Under section 10 of the IBC, 2016

Miscellaneous Application moved by
Maj.(Retd.) G.S. Reddy & Ors.
.... Applicants

v/s.

Mr. Alok K. Saxena
Resolution Professional Respondent

In the matter of
Unity Infraprojects Ltd.
.... Petitioner

Order delivered on 28.08.2018

Coram: Hon'ble Shri. B.S.V. Prakash Kumar, Member (Judicial)
Hon'ble Shri. Ravikumar Duraisamy, Member (Technical)

For the Petitioner : 1. Mr. Ravi Kadam, Sr. Counsel
2. Mr. Chirag Mody, Counsel a/w
3. Mr. Munaf Virjee, Adv.
4. Ms. Etika Srivastava, Adv.
i/b ABH Law LLP

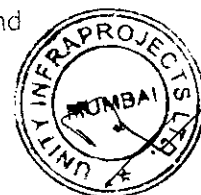
For the Respondent : 1. Ms. Ishita Advani, Adv.
i/b Desai & Diwanji
2. Mr. Alok Saxena, RP

Per B.S.V. Prakash Kumar, Member (Judicial)

ORDER

Order dictated in the open court on 28.08.2018

On MA No. 189/2018 in CP(IB)-1058(MB)/2017 filed by the Employees of the Corporate Debtor seeking relief from this Bench to quash and set aside the Notice of Discharge dated 14.03.2018 issued by the Resolution Professional (RP), discharging all the officers/employees/workmen of the company from their employment and



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

MA 189/2018 in
C.P.(IB)1058(MB)/2017

also direction to the RP and the Committee of Creditors (CoC) to carry-out the business and continue the operations of Unity Infraprojects Ltd. as a going concern.

2. When this Bench put to the RP that under what section of law he has passed such an order discharging the employees from their employment even before liquidation order has been passed, realising the mistake he has done, he has filed an affidavit dated 28.08.2018 withdrawing the said Notice of Discharge, this Bench, in view of such affidavit filed by the RP, without making any observations against this RP, hereby set aside the notice of discharge dated 14.03.2018 issued by the RP herein.

3. We believe it is contextual to mention here that the RP on his own has no right under this Code to discharge the workforce of the company while discharging the functions of the RP. However, for having this RP realised the mistake he has done, this application is hereby disposed of with a direction to the RP to consider the employees as before without giving any effect to the Notice of Discharge dated 14.03.2018.

3. Accordingly, this application. (MA No. 189/2018 in CP(IB)-1058(MB)/2017) is hereby disposed of.

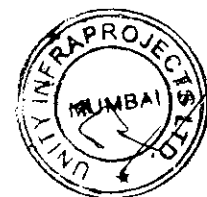
SD/-

RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

SD/-

B.S.V. PRAKASH KUMAR
MEMBER (JUDICIAL)

Encl.: Affidavit.



The H'ble Members,
National Company Law Tribunal,
Mumbai

Affidavit

Honours,

Re: Mvty Infra Projects Ltd.

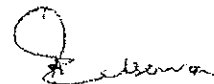
I, Atul K. Sakseena, Insolvency Professional
of Mvty Infra Projects Ltd. State:

1. I state that by notice dated 14.03.2018
withdrewn discharged the Employees of
the corporate debtor on the ground that
the bank balance was Rs 18,172.06. (20 March 2018)

2. I withdraw say that I was constrained to
issue the said notice; however I undertake
to withdraw the said notice of discharge as
the Employees get discharged on the date of
passing of Liquidation order by the H'ble Tribunal.

Dated: 20th August 2018

Done Atul K.



Atul K. Sakseena

