SL. No.12

NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II

Hearing Through: VC and Physical (Hybrid) Mode

CORAM: SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (J)
CORAM: SHRI. SANJAY PURI, - HON'BLE MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH, HELD ON 10.09.2024 AT 10:30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/1215/2024 in CP(IB) No.384/7/HDB/2018
NAME OF THE COMPANY	Galada Power and Telecommunication Ltd
NAME OF THE PETITIONER(S)	Stressed Assets Stabilization Fund
NAME OF THE RESPONDENT(S)	Galada Power and Telecommunication Ltd
UNDER SECTION	7 of IBC

ORDER

IA (IBC)/1215/2024

Present: Ld. Counsel Mr. VVSN Raju for the Applicant.

As per Rule 19A (5) of the Securities Contacts (Regulations) Rules, 1957, the minimum public shareholdings at the time of listing is 5%. When the resolution plan was approved by the CoC, this condition was not taken into account. Now the applicant wants to replace para no.7 of part VII of the resolution plan with para no.7 by the additional memorandum dated 22.08.2024. The resolution plan was approved by the CoC on 17.09.2021 and by this Authority on 25.05.2023.

In these circumstances, we deem it fit to allow the application. Accordingly, para no. 7 of part VII of the resolution plan is replaced with para no. 7 of the additional memorandum dated 22.08.2024 and the table is reproduced as below which shall become part of the resolution plan approved by the CoC on 17.09.2021.

Contd...

Changes proposed in Approved Resolution Plan

Category	Original Plan		Revised Plan	
	No. of Shares	% of capital	No. of Shares	%of Capital
Amrutha Constructions Pvt Ltd	1420000	16.72	1420000	16.02
K. Ramalakshmi	7000000	82.40	7000000	78.98
Promoters	**8420000**	**99.12**	**8420000**	**95.00**
Public (99% de-rating)	74898	0.88	-	
Public (92.99% de-rating)	-		443158	5.00
Total	**8494898**	**100**	**8863158**	**100**

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

02/12/2024
Deputy Registrar / Assistant Registrar / Court Officer
National Company Law Tribunal, Hyderabad Bench

Case No. CP(IB)No.357/7/HDB/2018
Date of Application 29/11/24
No. of Pages 07
Copying Fee Rs. 5/-
Registration & Postage Fee
Total Rs. 15/-
Date of Receipt & Receipt of Copy 29/11/24
Date of Preparation of Copy 2/12/24
Date of Delivery of Copy 2/12/24

Vamsi