

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **06.07.2026** THROUGH VIDEO CONFERENCE

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**CORAM: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

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Application No : CA(CAA)/55(CHE)/2026  
Petition No :  
Name of Petitioner : Tropical Realty Chennai Pvt Ltd  
&  
Name of Respondent :  
Section : 230-232 of CA, 2013

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**ORDER**

**CA(CAA)/55(CHE)/2026**

Present: Mr. Vishnu Jayaram, Ld. Counsel for the Applicant.

Perused.

Following Clarifications are sought.

- (i) Part –III of the Scheme provides for reduction of equity share capital. However, no details regarding the amount of capital to be reduced, at what price shares are bought and how it will be funded are there.
- (ii) Scheme provides for giving option to shareholders to surrender. It resembles to buy-back under Section 68 of the Companies Act, 2013. Please explain.

Ld. Counsel seeks and is granted a week's time to respond.

List the application for response / hearing on **15.07.2026**.

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**[VENKATARAMAN SUBRAMANIAM]  
MEMBER (TECHNICAL)**

MS

-sd-

**[SANJIV JAIN]  
MEMBER (JUDICIAL)**

Date: 06.07.2026