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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA(CAA) No. 81/NCLT/AHM/2017


Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 25.07.2017**

Name of the Company: West Coast Foods Pvt Ltd.


Section of the Companies Act: Section 230-232 of the Companies Act, 2013

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	NAVIN PAHWA	ADV.	PETITIONER	
2.				

ORDER

Learned Advocate Mr. Navin Pahwa present for Applicant.

Order pronounced in open Court. Vide separate sheet.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 25th day of July, 2017.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

CA(CAA) No.81 of 2017

In the matter of :-

West Coast Foods Private Limited,
A company incorporated under the
Provisions of the Companies Act,
1956 and having its registered office
at 322/323, Village Orma,
Taluka Olpad,
Surat – 394 540.

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Applicant
(Demerged Company)

Order delivered on 25th July, 2017

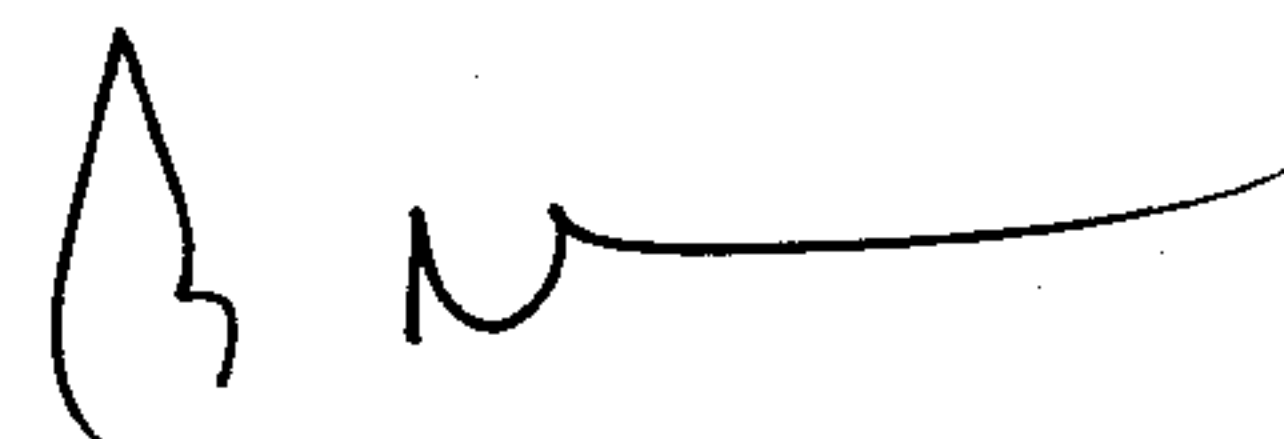
Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J)

Appearance:

Mr. Navin Pahwa, Advocate for the Applicant.

ORDER

1. West Coast Foods Pvt. Ltd. (Demerged Company) has filed this application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meeting of equity shareholders of the applicant demerged company while seeking directions to hold meetings of Secured and Unsecured Creditors of the applicant company for the purpose of considering and, if thought fit, approving, with or without modification, demerger of the Shrimp Trading Division of the Applicant Company into Gupcom Trading Private Limited, the resultant company ("Scheme" for short).



2. The applicant is a private limited company. Paid up equity share capital of the applicant company is Rs. 1,37,49,930/-. The Board of Directors of the applicant company has approved the Demerger by passing board resolution in their Meeting held on 8th June, 2017.

3. The applicant company has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate dated 8th June 2017 issued by the statutory auditors of the Company is produced as Annexure "H".

4. It is stated in the application that the Company has four equity shareholders and all the four equity shareholders have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of equity shareholders. Affidavits of the shareholders are produced as Annexure-F Colly. Reliance is placed on certificate of A.N. Kothari and Co., Chartered Accountants at Annexure-G, which certifies that the Applicant Company has only four equity shareholders.

5. So far as the creditors of the applicant company are concerned, it is submitted by the learned counsel for the applicant that there are five secured creditors and 64 unsecured creditors as on 11.07.2017. This fact is corroborated by certificate dated 13th July, 2017, issued by the Chartered Accountants of the applicant, which is produced by the learned counsel for the applicant vide communication dated 15th

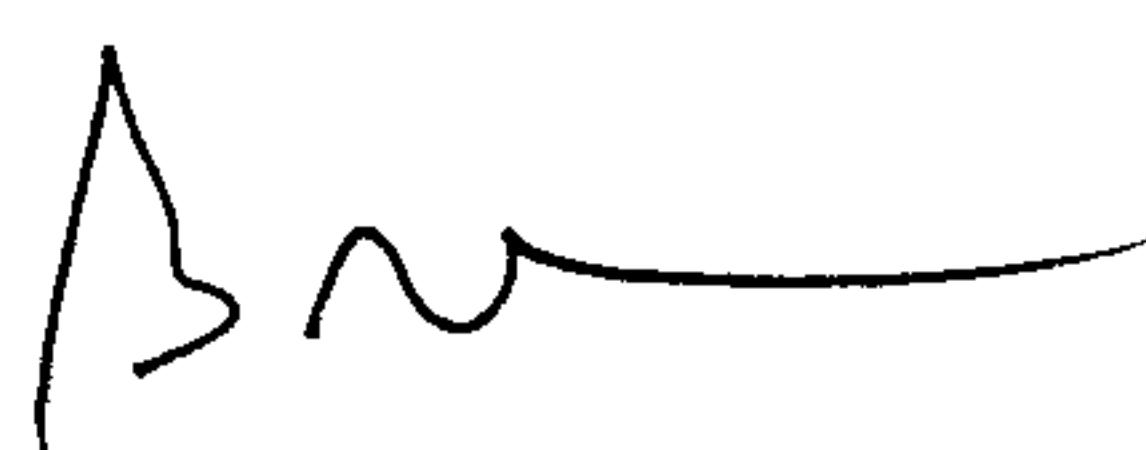
July, 2017. However, the applicant has not produced any consent letters of the creditors. The applicant, therefore, seeks directions of this Tribunal for the purpose of convening and holding of meetings of creditors.

6. Considering the submissions made by the learned counsel for the applicant and the material on record, this Tribunal passes the following order :-

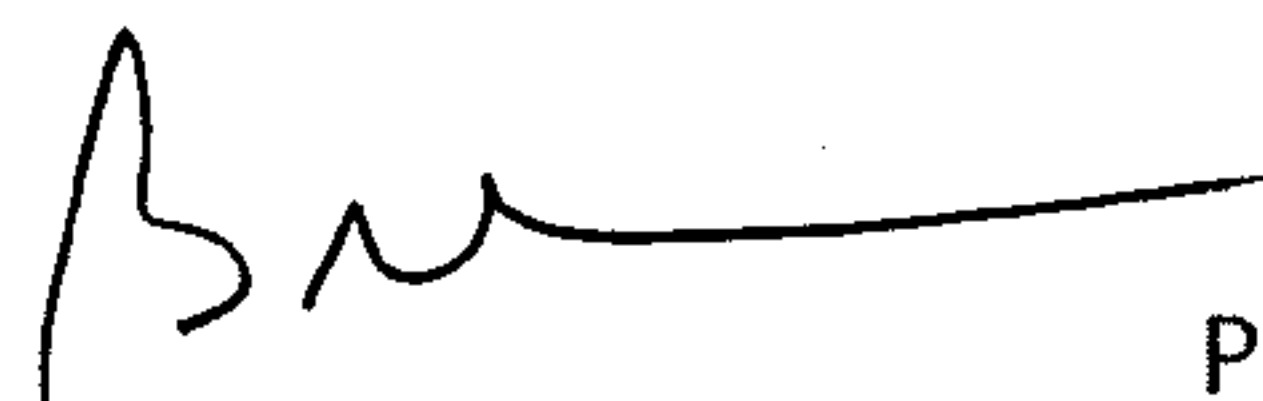
- (1) A meeting of secured creditors of the applicant company shall be convened and held on 6th September, 2017 at 10:00 A.M. at the registered office of the Company i.e. 322/323, Orma, Olpad Saras Road, Olpad, Surat - 394540, for the purpose of considering and, if thought fit, approving, with or without modification, the scheme of arrangement.
- (2) A meeting of secured creditors of the applicant company shall be convened and held on 6th September, 2017 at 10:00 A.M. at the registered office of the Company i.e. 322/323, Orma, Olpad Saras Road, Olpad, Surat - 394540, for the purpose of considering and, if thought fit, approving, with or without modification, the scheme of arrangement.
- (3) At least one month before the date of the aforesaid meetings, an advertisement about convening of the said meeting, indicating the date, place and time as aforesaid, shall be published in "Financial Express" English Daily and Gujarati Daily "Financial Express", having circulation in Surat. The publication shall indicate the time within which copies of the Scheme shall be

made available to the concerned persons free of charge from the registered office of the Company. The publication shall also indicate that the statement required to be furnished pursuant to Section 102 of the Act read with Sections 230 to 232 of the Act and the prescribed form of proxy can be obtained free of charge from the registered office of the applicant company or at the office of its advocates viz. Thakkar and Pahwa, Advocates, 71, New York Tower-A, Opp. Muktidham Derasar, Thaltej, Ahmedabad-380059.

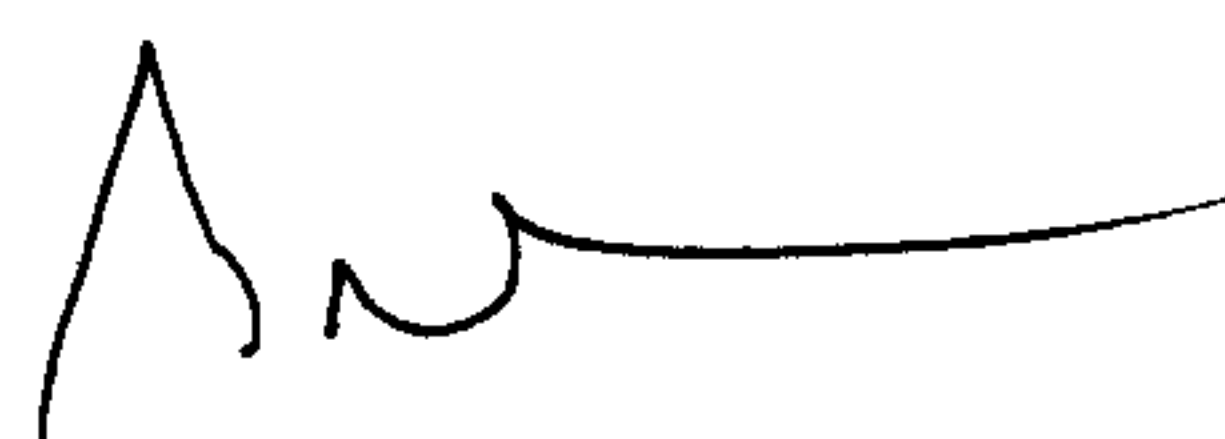
- (4) In addition, at least one month before the date of the aforesaid meetings of secured and unsecured creditors of the applicant company to be held as aforesaid, a notice convening the said meetings indicating the day, date, place and time aforesaid, together with a copy of the scheme, a copy of the statement required to be furnished pursuant to Section 102 of the Act read with Section 230 to 232 of the Act and Rule 6 of the Companies (CAA) Rules, 2016 and the prescribed form of proxy shall be sent to each of the secured and unsecured creditors of the applicant company at their respective registered or last known addresses either by registered post or speed post or air mail or by courier. The notices shall be sent to the secured and unsecured creditors appearing on the record of applicant demerged-company as on the date of filing of the application.
- (5) Shri Gulab Pitamberdas Gurnani, Chartered Accountant and, in his absence, Shri Roshan Mohite, Chartered Accountant shall be the Chairperson of the aforesaid meetings to be held on 6th September, 2017 and in any adjourned meeting(s).



- (6) Ms. Komal Khadaria, Practising Company Secretary is appointed as Scrutinizer for the meetings of secured and unsecured creditors of the applicant company.
- (7) The Chairperson appointed for the aforesaid meeting shall issue advertisements and send out notices of the meetings referred to above. The Chairperson is free to avail the services of the applicant company or any agency for carrying out the aforesaid directions. The Chairperson shall have all powers under the Articles of Association of the applicant company and also under the Rules in relation to the conduct of meetings, including for deciding any procedural question that may arise at the meeting or adjournment thereof proposed at the said meetings, amendment(s) to the aforesaid scheme or resolutions, if any, proposed at the aforesaid meetings by any person (s) and to ascertain the decision of the sense of the meetings of the secured and unsecured creditors by polling paper/ ballot.
- (8) The quorum for the meetings of the secured and unsecured creditors shall be two (2) and five (5) persons respectively.
- (9) Voting by proxy or by authorised representative is permitted provided that the proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the aforesaid meetings is filed with the applicant company at its registered office, not later than 48 hours before the meeting vide Rule 10 of Companies (CAA) Rules, 2016 read with Section 105 of the Companies Act.

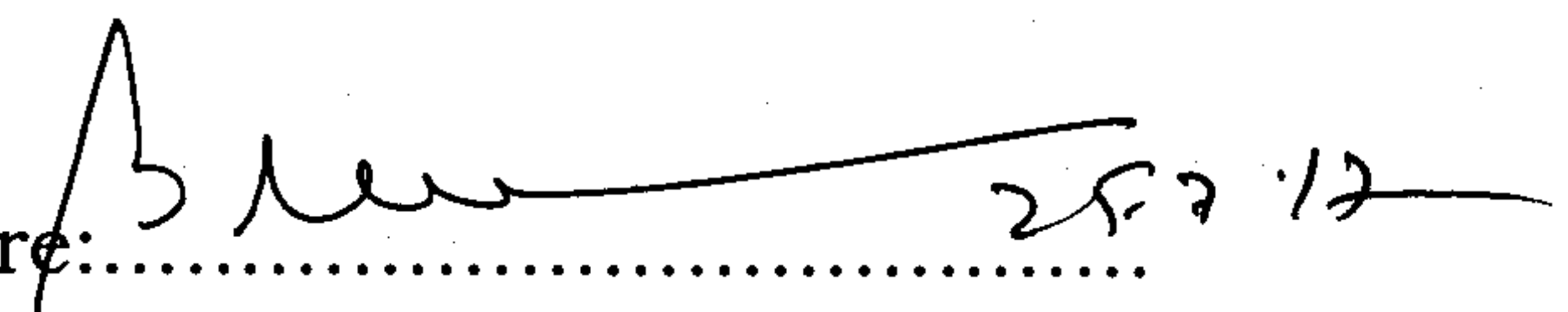


- (10) The number and value of secured and unsecured creditors of the applicant company shall be in accordance with the records or registers of the applicant company and where the entries in the records or registers are disputed, the Chairperson of the meetings shall determine the number or value, as the case may be, for the purposes of the meetings.
- (11) The Chairperson to file an affidavit not less than 7 (seven) days before the date fixed for holding of the meetings and to report to this Tribunal that the directions regarding issuance of notices and advertisements of meetings have been duly complied with as per Rule 12 of Companies (CAA) Rules, 2016.
- (12) It is further ordered that the Chairperson shall report to this Tribunal on the results of the meetings in Form CAA 4, verified by his affidavit, as per Rule 14 of the Companies (CAA) Rules, 2016 in Form CAA 4 within 7 (seven) days after conclusion of the meetings.
- (13) In compliance of subsection (5) of Section 230 and Rule 18 of the Companies (CAA) Rules, 2016, the applicant company shall send notices of meetings under sub-section (3) of Section 230 read with Rule 6 of the Companies (CAA) Rules, 2016 in Form No. CAA.3 along with a copy of the Scheme of Amalgamation, explanatory statement and the disclosures mentioned under Rule 6 to (i) the Central Government through the Regional Director, North Western Region, (ii) The Registrar of Companies, (iii) The Income



Tax Authorities stating that the representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed Scheme. The said notice (s) shall be sent forthwith after notice is sent to the secured and unsecured creditors of the applicant company by registered post or by speed post or by courier or by hand delivery at the office of the authority as required by sub-rule (2) of Rule 8 of the Companies (CAA) Rules, 2016. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 shall send the same to the Tribunal within a period of 30 days from the date of receipt of such notice, failing which it shall be deemed that they have no representation to make on the proposed arrangement.

7. This application is disposed of accordingly.

Signature:  28/7/22
[Bikki Raveendra Babu, Member (J)]

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