

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH AT MUMBAI  
COMPANY SCHEME APPLICATION NO.885 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

AND

In the matter of the Scheme of Amalgamation of Southern Terminal and Trading Private Limited

AND

Amfin Consulting Private Limited (Collectively, the "Transferor Companies")

WITH

AGL Warehousing Private Limited  
(CIN: U63020MH2008PTC179569)  
(the "Transferee Company")

AGL Warehousing Private Limited,	)
(CIN: U63020MH2008PTC179569)	)
A private company incorporated under the	)
Companies Act, 1956 and a private company	)
within a meaning of the Companies Act, 2013	)
having its Registered Office at 5 <sup>th</sup> floor,	)
Avashya House, CST Road, Kalina,	)
Santacruz (East), Mumbai 400 098	)Applicant Company

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Called for Direction

Ms. Sanidhaa Vedpathak, i/b Maneksha & Sethna,

Advocates for the Applicant Company

**Coram: Shri. M. K. Shrawat, Hon'ble Member (J)**

**Shri. Bhaskara Panula Mohan, Hon'ble Member (J)**


*Per : Bhaskara Pantula Mohan, Hon'ble Member (J)*

Date: 6th October, 2017

**MINUTES OF THE ORDER**

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Ms. Sanidhaa Vedpathak, Advocate for the Applicant Company, AND UPON READING Application along with the Notice of Admission dated 8<sup>th</sup> day of September 2017 of Ms. Bhavika Shah, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That a meeting of the Equity Shareholders of AGL Warehousing Private Limited, "the Applicant Company" be convened and held at its Registered Office at Avashya House, at 5<sup>th</sup> Floor, CST Road, Kalina, Santacruz (East), Mumbai 400 098, Maharashtra, India, on Monday, November 27, 2017 at 2.00 p.m. for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of Southern Terminal and Trading Private Limited and Amfin Consulting Private Limited, the Transferor Companies with AGL Warehousing Private Limited, the Transferee Company.



2. That a meeting of the Preference Shareholder of AGL Warehousing Private Limited, "the Applicant Company" be convened and held at its Registered Office at Avashya House, at 5<sup>th</sup> Floor, CST Road, Kalina, Santacruz (East), Mumbai 400 098, Maharashtra, India, on Monday, November 27, 2017 at 1.00 p.m. for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of Southern Terminal and Trading Private Limited and Amfin Consulting Private Limited, the Transferor Companies with AGL Warehousing Private Limited, the Transferee Company.
3. That at least 30 clear days before the meetings to be held as aforesaid, a notice convening the said meetings at the place and time aforesaid, together with a copy of the Scheme of Amalgamation, a copy of the statement, the prescribed form of proxy and other documents required to be sent under Section 230(3) and other applicable provisions of the Companies Act, 2013 shall be sent by Registered Post or by courier or by post or by hand delivery to each of the Equity Shareholders and Preference Shareholder at their respective registered or last known addresses as per records of the Company.
4. That at least 30 clear days before the meetings to be held as aforesaid, an advertisement convening the said meetings, at the place, date and time aforesaid and stating that copies of the proposed Scheme of Amalgamation and the statement required to be sent pursuant to Section 230(3) of the Companies Act, 2013 and form of proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid, shall be published once each in two local news papers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai.




5. That the Applicant Company undertakes to:-

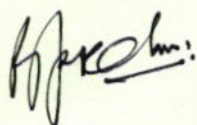
- (i) issue Notice convening meeting of the Equity Shareholders as per Form No. CAA2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- (ii) issue Statement containing all the particulars as per Section 230 and other applicable provisions of the Companies Act, 2013;
- (iii) issue Form of Proxy as per Form No. MGT-11;
- (iv) advertise the Notice convening meeting as per Form No. CAA.2 (Rule 7) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- (v) The said undertaking is accepted.

6. That the Applicant Company further undertakes to:-

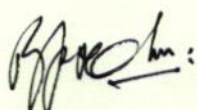
- (vi) issue Notice convening meeting of the Preference Shareholder as per Form No. CAA2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- (vii) issue Statement containing all the particulars as per Section 230 and other applicable provisions of the Companies Act, 2013;
- (viii) issue Form of Proxy as per Form No. MGT-11;
- (ix) advertise the Notice convening meeting as per Form No. CAA.2 (Rule 7) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- (x) The said undertaking is accepted.



7. That Mr. Shashi Kiran Shetty, Director of the Applicant Company be appointed as Chairperson of the meetings of Equity Shareholders and Preference Shareholder and failing him Mrs. Arathi Shetty, Director of the Applicant Company or failing her, Mr. Jatin Chokshi, Authorised Officer of the Applicant Company or failing him the members present at the meeting shall elect one of them as Chairperson for the above meetings of Equity Shareholders and Preference Shareholder to be held at its Registered Office at Avashya House, at 5<sup>th</sup> Floor, CST Road, Kalina, Santacruz (East), Mumbai 400 098, Maharashtra, India, on Monday, November 27, 2017 at 2.00 pm and 1.00 p.m. respectively or any adjournment or adjournments thereof. The scrutinizer for the meeting shall be Mr. Anil Vasant Mayekar failing him Mr. Jatin Prabhakar Patil, Partners of Mayekar & Associates, Practicing Company Secretaries.
8. The Chairperson appointed for the meeting to issue the advertisement and send out the notices of the meetings referred to above. It is further directed that the Chairperson of the meetings shall have all powers as per the Articles of Association and as per provisions of the Companies Act, 2013 and also under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournment(s) or any other matter including an amendment to the proposed Scheme or Resolution, proposed at the meetings by any person(s) and to ascertain the decision of or the sense of the meetings by a poll.
9. That quorum for the meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

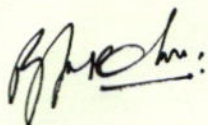


10. That the quorum for the meeting of the Preference Shareholder be fixed at one preference shareholder personally present.
11. That voting by proxy / authorized representative is permitted, provided that a proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meetings is filed with the Applicant Company at its Registered Office at Avashya House, at 5<sup>th</sup> Floor, CST Road, Kalina, Santacruz (East), Mumbai 400 098, Maharashtra, India, not later than 48 hours before the meeting, as provided under Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
12. That the number and value of the vote of Equity Shareholders shall be in accordance with the books/register of members of the Applicant Company and where the entries in the books are disputed, the Chairperson shall determine the value for the purpose of the meeting and his decision in that behalf would be final.
13. That the Chairperson to file affidavit not less than Seven days before the date fixed for the holding of the Meetings and do report this Tribunal that the direction regarding the issue of notices and advertisement have been complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
14. That the Chairperson appointed for the meeting to report to this Tribunal the result of the said meetings within Three days of the conclusion of the meetings and the said report shall be verified by his/her affidavit as per

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Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

15. That Counsel for the Applicant submits that, since the Scheme is an arrangement between the Applicant Company and their respective shareholders only a meeting of the equity shareholders and Preference Shareholder is proposed to be held in accordance with the provisions of Section 230(1)(b) of the Companies Act, 2013.
16. That Counsel for the Applicant submits that, in view of the Un-secured Creditors, having hundred per cent value, agreed and confirm, by way of Consent Affidavits, to the Scheme of Arrangement, therefore the calling of a meeting of Un-secured creditors is hereby dispense with.
17. The Counsel for the Applicant Company submits that there are no secured creditors.
18. The Applicant Company to serve the notice upon:- (i) Deputy Commissioner of Income Tax, within whose jurisdiction the Petitioner Company's assessment are made and situated at circle 14(1)(1) – Mumbai, AAYAKAR Bhavan, Maharshi Karve Road, Mumbai -400020(ii) the Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra (iii) the concerned Registrar of Companies with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal and the copy of such representation shall simultaneously be served upon the Applicantcompany, failing which, it shall presumed that authorities have no representation to make on the



proposal as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sd/-

**BHASKARA PANTULA MOHAN  
MEMBER (JUDICIAL)**

Sd/-

**M. K. SHRAWAT  
MEMBER (JUDICIAL)**

**Dated : 06.10.2017**