

41

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA (CAA) No. 106/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 13.10.2017**

Name of the Company: Mahendra Aluminium Company Ltd.


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

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	SHRI NAVIN PAHWA	SR. ADV.	PETITIONER	Washa.
	WITH NATASHA SUTARIA	ADV.		
2.	FOR THAKKAR & PAHWA,			
	ADV.			

ORDER

Learned Senior Advocate Mr. Navin Pahwa with Learned Advocate Ms. Natasha Sutaria present for Applicant.

Order pronounced in open Court. Vide Separate Sheets.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 13th day of October, 2017.

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

CA(CAA) No.106/NCLT/AHM/2017

In the matter of :-

Mahendra Aluminium Company Limited,
A company incorporated under the
Provisions of the Companies Act, 1956
and having its registered office at
B-302, 3rd Floor, Pelican House,
Nr. Natraj Cinema,
Gujarat Chamber of Commerce Building,
Ashram Road,
Ahmedabad – 380 009.

...

Applicant
(Transferor Company)

Order delivered on 13th October, 2017

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

Appearance:

Mr. Navin Pahwa, Senior Advocate, with Ms. Natasha Sutaria, Advocate, for
M/s Thakkar & Pahwa, Advocates for the applicant company.

ORDER

1. Mahendra Aluminium Company Limited (Transferor Company) has filed this application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meetings of equity shareholders while seeking directions for convening and holding meetings of Secured Creditors and Unsecured Creditors of the applicant transferor company for the purpose of considering and, if thought fit, approving, with or without modification, a Scheme of Amalgamation of Mahendra Aluminium Company Limited (Transferor Company) with Arfin India Limited (Transferee Company).

2. The applicant is a public limited company. Paid up equity share capital of the applicant company is Rs. 1,18,50,000/-. The Board of Directors of the applicant company approved the Scheme of Amalgamation by passing board resolution dated 20th May 2017 in their Board Meeting.

 Page 1 | 6

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 certificate of the auditors issued under Section 133 of the Companies Act, 2013 is produced as Annexure-F to the application.

4. It is stated in the petition that the Company has eight Equity Shareholders. Reliance is placed on certificate of Kothari & Gupta Associates, Chartered Accountants dated 28th September 2017, Annexure-E Colly, which certifies that the applicant company has eight equity shareholders. It is submitted that all the eight equity shareholders, have given their consent, in writing, in approval to the Scheme of Amalgamation waiving their right to convene the meeting of equity shareholders. Affidavits of the equity shareholders are enclosed at Annexure-E Colly.

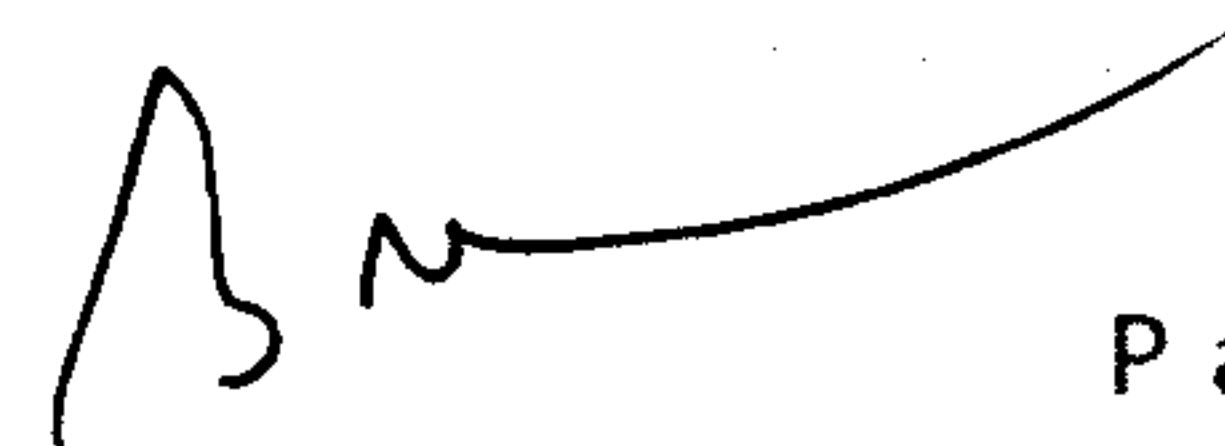
5. In view of the consent letters on affidavit of the equity shareholders of the applicant company, the meeting of equity shareholders of the applicant company, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme is dispensed with.

6. So far as creditors are concerned, the applicant company is seeking directions for holding meetings of secured as well as unsecured creditors of the company for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme. Considering the material on record, this Tribunal issues the following directions :-

- (1) A meeting of secured creditors of the applicant company, as on the date of filing of this application, shall be convened and held on 13th December 2017 at 12:30 pm in the Ground Floor Hall, Gujarat Chamber of Commerce Building, Ashram Road, Ahmedabad, for the purpose of considering and if thought fit, approving, with or without modification, a scheme of amalgamation.

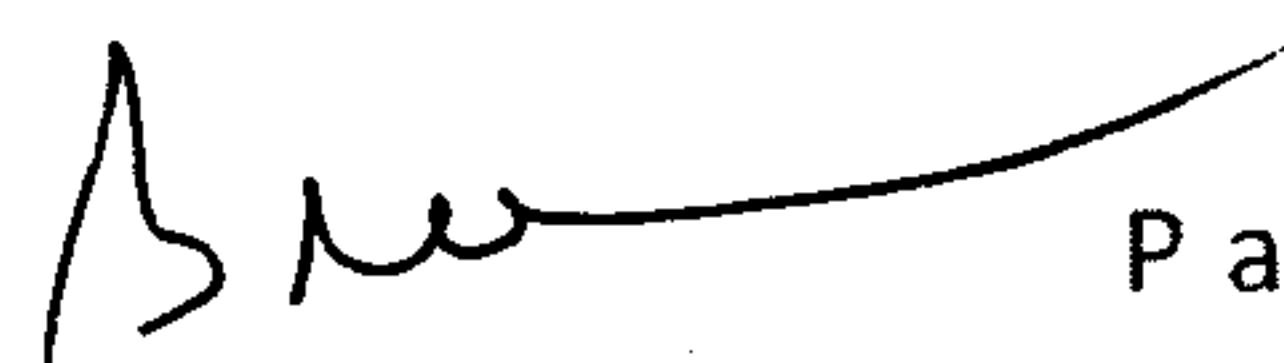


- (2) A meeting of unsecured creditors of the applicant company, as on the date of filing of this application, shall be convened and held on 13th December 2017 at 1:30 pm in the Ground Floor Hall, Gujarat Chamber of Commerce Building, Ashram Road, Ahmedabad, for the purpose of considering and if thought fit, approving, with or without modification, a scheme of amalgamation.
- (3) At least one month before the date of the aforesaid meetings, an advertisement about convening of the said meetings, indicating the date, place and time as aforesaid, shall be published in "Indian Express" English Daily and Gujarati Daily "Sandesh", having circulation in Ahmedabad. 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 from the office of its advocates viz. Thakkar and Pahwa, Advocates, 71, New York Tower-A, Opp. Muktidham Derasar, Thaltej, Ahmedabad-380054.
- (4) In addition, at least one month before the date of the aforesaid meetings of Secured Creditors and Unsecured Creditors of the applicant company to be held as aforesaid, a notice in respect of convening of 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 creditors of the applicant company at their respective registered or last known addresses either by registered post or by speed post or by air mail or by courier. The notices shall be sent to the creditors appearing on



the record of applicant transferee-company as on the date of filing of the application.

- (5) Shri Rinkesh Shah son of Shri Praful Kumar Shah, Practicing Chartered Accountant and in his absence Shri Raman Jain, son of Shri Motilal Jain, Practicing Chartered Accountant shall be the Chairperson of the meetings of Secured Creditors and Unsecured Creditors to be held on 13th December, 2017 and in any adjourned meeting(s).
- (6) Mr. Kamlesh M. Shah, Practicing Company Secretary is appointed as Scrutinizer for the meetings of Secured Creditors and Unsecured Creditors of the applicant company.
- (7) The Chairperson appointed for the aforesaid meetings 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 meetings 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 Creditors and Unsecured Creditors by polling paper/ ballot.
- (8) The quorum for the meeting of the Secured Creditors shall be 1 (one) person, while the quorum for the meeting of Unsecured Creditors shall be 5 (five) persons.
- (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 meeting is filed with the applicant company at its registered office not later than 48 hours before the meeting vide

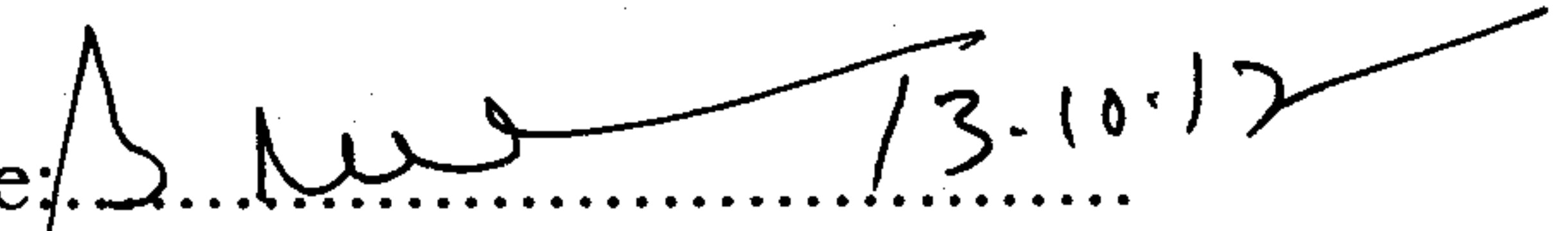


Rule 10 of Companies (CAA) Rules, 2016 read with Section 105 of the Companies Act.

- (10) The number and value of 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 meeting shall determine the number or value, as the case may be, for the purposes of the meeting.
- (11) The Chairperson to file an affidavit not less than 7 (seven) days before the date fixed for holding of the meeting and to report to this Tribunal that the directions regarding issuance of notices and advertisements of meeting 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 meeting 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 meeting.
- (13) In compliance of subsection (5) of Section 230 and Rule 18 of the Companies (CAA) Rules, 2016, the applicant company shall send a notice of meeting 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 and (iv) the Official Liquidator 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 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 amalgamation.

7. This Company Application is disposed of accordingly.

Signature:  / 3-10-12
[Bikki Raveendra Babu, Member (J)]

gt