

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

IA 38/2017 In T.P. No. 22 & 23/NCLT/AHM/2017 (New)

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 26.05.2017**

Name of the Company: CPL Holding Pvt. Ltd.

Section of the Companies Act: Section 391-394 of the Companies Act, 1956

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

ORDER

Learned Advocate Mr. Navin Pahwa present for Petitioner.

Order pronounced in open Court. Vide separate sheet.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 26th day of May, 2017.

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

I.A. No. 38/NCLT/AHM/2017

IN

T.P. No.23/NCLT/AHM/2017

WITH

T.P. No. 22/NCLT/AHM/2017

CORAM: SRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL

Date: 26th day of May, 2017

Appearance: -

Mr. Navin Pahwa, Advocate, for the Applicant Companies.

In the matter of:

1. IRM Brands Private Limited
A company incorporated under
the provisions of Companies Act, 1956,
Having its registered office at
Cadila Corporate Campus,
Sarkhej-Dholka Road, Bhat,
Ahmedabad-382210, Gujarat.

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Applicant
(Transferor Company)

AND

2. CPL Holdings Private Limited
A company incorporated under
the provisions of Companies Act, 1956,
Having its registered office at
708, Cadila Corporate Campus,
Sarkhej-Dholka Road, Bhat,
Ahmedabad-382210, Gujarat.

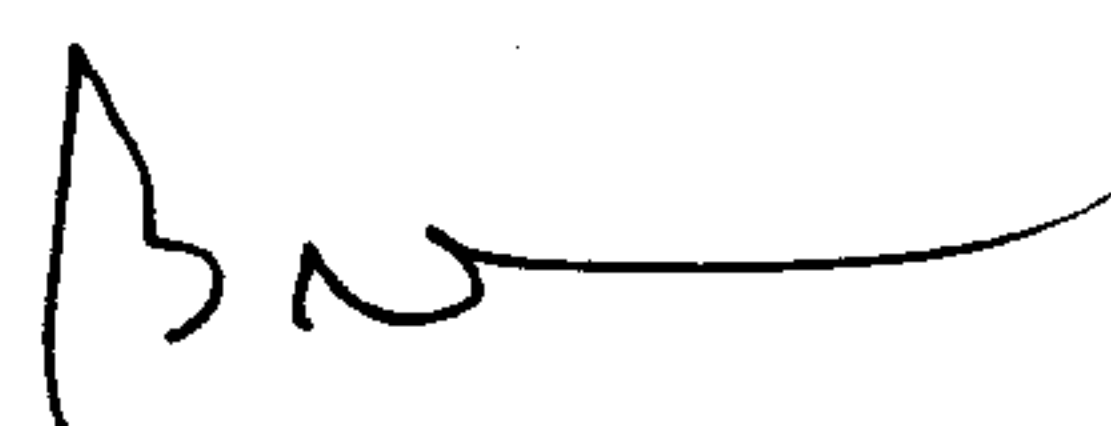
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Applicant
(Transferee Company)

COMMON FINAL ORDER

(Date:26.05.2017)

1. CPL Holdings Private Limited (Transferee Company) and IRM Brands Private Limited (Transferor Company) have filed this application seeking modification of the Scheme in respect of changing the Appointed Date from 1.10.2016 to 1.4.2017 and the last date of implementation of the Scheme from 1.5.2017 to 1.12.2017 and substitute the modified Scheme, which is enclosed as Annexure-I to this application.
2. In the affidavit filed in support of this application, it is stated that the proposed Scheme contemplated 1.10.2016 as the Appointed Date and 1.5.2017 as the last date for implementation of the Scheme.



3. Company Applications Nos.470 and 471 of 2016 filed by the Transferee Company and the Transferor Company, respectively, were ordered by the Honourable High Court of Gujarat on 21.10.2016, dispensing with the meetings of shareholders with an observation that there was no need to hold meetings of the creditors since there were no creditors. Thereafter, the Honourable High Court admitted Company Petitions Nos.483 and 484 of 2016 filed by the Transferee Company and the Transferor Company, respectively, on 14.11.2016 and fixed the date of hearing on 16.12.2016. In view of the notification dated 7.12.2016, issued by the Government of India, Ministry of Corporate Affairs, Sections 230-232 of the Companies Act were notified. Consequently, in view of Rule 3 of the Companies (Transfer of Pending Proceedings) Rules, 2016, the aforesaid two petitions were transferred to this Tribunal. There was a challenge to the notification issued by the Ministry of Corporate Affairs by way of a writ filed before the Honourable High Court of Gujarat and, on account of the pendency of the said writ, those petitions were ordered to be transferred only on 3.2.2017. Those petitions were listed before this Tribunal only on 2.3.2017. That necessitated the modification of the Appointed Date and the last date of implementation of the Scheme.
4. Board of Directors of both the companies passed resolutions consenting for the modifications stated supra. Shareholders of both the companies also filed consent affidavits agreeing to the modifications narrated above. It is also stated in the affidavit that the change of Appointed Date or change of last date of implementation of the Scheme is in no way going to affect the shareholding pattern.
5. Considering the submissions made in the affidavit and the contentions of the learned counsel for the applicants, this Tribunal is of the considered view that the changes in the Appointed Date and the last date of implementation of the Scheme would not cause any prejudice to any of the stakeholders and, therefore, deems it fit and just to allow the modification of dates as prayed for in this application.
6. The application is, accordingly, allowed. The applicants are permitted to file the modified Scheme, which is annexed as Annexure-I to this application.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Pronounced by me in open court
on this 26th day of May, 2017.
Gt