

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

CSP NO 1075 (MAH)OF 2017

IN

CSA NO 899 (MAH) OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 234 and other applicable provisions of the Companies Act, 2013 ;

AND

In the matter of Scheme of Amalgamation of Mahindra Forgings Global Limited (Transferor Company 1) and Mahindra Forgings International Limited (Transferor Company 2) and Mahindra Gears and Transmissions Private Limited (Transferor Company 3) and Crest Geartech Private Limited (Transferor Company 4) with Mahindra CIE Automotive Limited and their respective Shareholders

Mahindra Gears and Transmissions Private Limited is a company }
incorporated under the Companies Act, 1956 with its registered }
office at Mahindra Towers, P.K. Kurne Chowk, Worli, }
Mumbai – 400018, Maharashtra, India }
.....First Petitioner Company

AND

Crest Geartech Private Limited is a company incorporated }
under the Companies Act, 1956 with its registered }
office at 374B, Takwe Road, At & Post Kanhe, }
Taluka – Maval, Dist – Pune - 412106, }
Maharashtra, India }
.....Second Petitioner Company

AND

Mahindra CIE Automotive Limited (“MCIE”) }
is a public limited company incorporated under }
the Companies Act, 1956 with its registered office }
at Mahindra Towers, P.K. Kurne Chowk, Worli, }
Mumbai – 400018, Maharashtra, India }
.....Third Petitioner Company

Order delivered on 30th November, 2017

Coram:

Hon'ble **B.S.V. Prakash Kumar**, Member (J)

Hon'ble **V .Nallasenapathy**, Member (T)

For the Petitioner(s): Mr. Hemant Sethi i/b Hemant Sethi & Co

Per: V Nallasenapathy, Member (T)

1. Petition admitted.
2. Petition fixed for hearing on 13th December, 2017.
3. Learned Counsel for the First Petitioner Company submits that in pursuance of an Order dated October 12, 2017 passed by this Tribunal in Company Scheme Application No. 899 of 2017, meeting of the Equity Shareholders of the First Petitioner Company was convened and held at 1st Floor, Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018 on Wednesday, 22nd November, 2017 at 4.00 p.m.. and the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The meeting of the Equity Shareholders of the Second Petitioner Company was held on 374-B, Takwe Road, At & Post Kanhe, Taluka – Maval, Dist – Pune - 412106, Maharashtra, India on Wednesday, 22nd November, 2017 at 10.00 a.m. The requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairperson appointed for the meetings have filed their Report which is annexed as 'Annexures – Y1 & Y2' respectively to the Petition.
4. The Counsel for the First Petitioner Company further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the First Petitioner Company's assessments are made, (ii) Central Government through Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, Mumbai and (iv) the Official Liquidator, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. No representation is received by the First Petitioner Company from any Regulatory Authority.

5. The Counsel for the Second Petitioner Company further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the First Petitioner Company's assessments are made, (ii) Central Government through Regional Director, Western Region, Mumbai (iii) Registrar of Companies, Mumbai and (iv) the Official Liquidator, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. No representation is received by the Second Petitioner Company from any Regulatory Authority.
6. The Counsel for the third Petitioner Company submits that in pursuance of an Order dated October 12, 2017 passed by this Tribunal in Company Scheme Application No. 899 of 2017, no meeting of shareholders and creditors of the Third Petitioner Company was required to be convened.
7. The Counsel for the Third Petitioner Company further submits that as directed by this Tribunal, notices along-with prescribed documents have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the First Petitioner Company's assessments are made i.e. Office Of The Assistant Commissioner Of Income Tax Circle 7(2)(1), Mumbai, AaykarBhavan, Maharshi Karve Marg, Mumbai – 400 020 (ii) Central Government through Regional Director, Western Region, Mumbai (iii) Registrar of Companies, Mumbai (iv) the Reserve Bank of India, Overseas Investment Division and also Foreign Exchange Department, Mumbai, (v) the Securities and Exchange Board of India, Mumbai (vi) the National Stock Exchange of India Limited, Mumbai and (vii) the BSE Limited, Mumbai as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. No representation is received by the Third Petitioner Company from any Regulatory Authority.
8. At least 10 days before the date fixed for hearing, the First Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Financial Express" in English language and translation thereof in "Navshakti" in Marathi language both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
9. At least 10 days before the date fixed for hearing, the Second Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Indian Express" in English language and translation thereof in "Loksatta" in Marathi language both having circulation in Pune as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
10. At least 10 days before the date fixed for hearing, the Third Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Financial

Express" in English language and translation thereof in "Navshakti" in Marathi language both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

11. The First Petitioner Company, the Second Petitioner Company and The Third Petitioner Company to file an affidavit of service regarding the directions given by the Tribunal and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V .Nallasenapathy, Member (T)

Sd/-

B.S.V. Prakash Kumar, Member (J)

Date: 30.11.2017