

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH**

CSP NO 851 OF 2017
IN
CSA NO 719 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act,
2013;

AND

In the matter of Scheme of Arrangement between PAM
Indtech Machines Private Limited having CIN
U29219MH2009PTC190634 ("Transferor Company") and
ACG Pharma Technologies Private Limited having CIN
U29251MH1996PTC104558 ("Transferee Company") and
their respective Shareholders

PAM Indtech Machines Private Limited, a company incorporated }
under the provisions of Companies Act, 1956 having }
its Registered Office at 1001, Dalamal House, }
Nariman Point, Mumbai – 400 021 }

.....First Petitioner Company

AND

ACG Pharma Technologies Private Limited, a company }
incorporated under the provisions of Companies Act, 1956 having }
its Registered Office at 1001, Dalamal House, }
Nariman Point, Mumbai – 400 021 }

.....Second 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 14th December, 2017.

3. Learned Advocate for the First Petitioner Company submits that in pursuance of an Order dated July 5, 2017 passed by this Tribunal in Company Scheme Application No. 719 of 2017, meeting of the Equity Shareholders of the First Petitioner Company was convened and held at 1001, Dalamal House, Nariman Point, Mumbai – 400 021, Maharashtra on 18th August 2017 at 3:00 p.m. and the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairperson appointed for the meeting has filed his affidavit verifying his report which is annexed as 'Annexure – L' to the Petition.
4. The learned Counsel for Petitioners further submit this Tribunal was also pleased to order that the meeting of the Preference Shareholders of the First Petitioner Company is not required to be held as the First Petitioner Company had already obtained written consent from its sole preference shareholder as on March 31, 2017. The First Petitioner Company has complied with the directions of the Tribunal regarding issue of notices to the Unsecured Creditors.
5. Learned Advocate for the Second Petitioner Company submits that in pursuance of Order dated July 05, 2017 passed by this Tribunal in Company Scheme Application No. 719 of 2017, meeting of the Equity Shareholders of the Second Petitioner Company was convened and held at 1001, Dalamal House, Nariman Point, Mumbai – 400 021, Maharashtra on 18th August 2017 at 5:00 p.m. and the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairperson appointed for the meeting has filed his affidavit verifying his report which is annexed as 'Annexure – M' to the Petition. The Second Petitioner Company has complied with the directions of the Tribunal regarding issue of notices to the Unsecured Creditors.
6. 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 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.

7. 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 and (iii) Registrar of Companies, 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.
8. At least 10 days before the date fixed for hearing, the First Petitioner Company and the Second Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
9. The First Petitioner Company and the Second 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)