

IN THE NATIONAL COMPANY LAW TRIBUNAL
TRANSFERRED COMPANY SCHEME PETITION NO. 17 / 2017
ARISING FROM
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 944 OF 2016

In the matter of the Companies Act,
1956;

AND

In the matter of Sections 391 to 394
and other applicable provisions of
the Companies Act, 1956 and the
Companies Act, 2013;

AND

In the matter of the Scheme of
Amalgamation under Sections 391
to 394 of the Companies Act, 1956
and other applicable provisions of
the Companies Act, 1956 and the
Companies Act, 2013, of
MeadWestvaco India Private
Limited and MWV India
Paperboard Packaging Private
Limited and their Respective
Shareholders And Creditors

MeadWestvaco India Private)
Limited, a company)
incorporated under the)
Companies Act, 1956 and)
having its registered office at)
Alpha Building, 10th Floor,)
Office No. 1001 & 1002,)
Hiranandani Business Park,)
)

Powai Mumbai 400076,) ...Petitioner Company/Transferor Company
Maharashtra

Called for Admission of Petition:

Mr. Peshwan Jehangir, Mr. Himanshu Vidhani and Mr. Adithya Iyer
i/b Khaitan & Co., Advocates for the Petitioner Company

Coram: Sh. B.S.V. Prakash Kumar Hon'ble Member (J) and Sh. V.
Nallasenapathy Hon'ble Member (T)

Date: 18th January 2017

Minutes of Order

1. Petition is admitted.
2. Petition fixed for hearing and final disposal on 27th February 2017.
3. The Learned Counsel of the Petitioner submits that the Company Summons for Direction No.944 of 2016 was filed by the Petitioner Company with the Hon'ble Bombay High Court, as per the then prevalent law. The Hon'ble Bombay High Court *vide* its Order dated 25th November 2016 dispensed with the requirement of convening meetings of the Equity Shareholders in view of the consents given by both the Equity Shareholders of the Petitioner Company which are annexed as Exhibits "E1" to "E2", respectively to the Affidavit in Support of the Company Summons for Direction. Further, the question of convening separate meetings for the Preference Shareholders, Secured Creditors and Debenture Holders did not arise as there were no Preference Shareholders, Secured Creditors and Debenture Holders of the Petitioner Company. The requirement of convening meetings of the Unsecured Creditors of the Petitioner Company was dispensed with in view of the consent letters obtained from 4 unsecured creditors and on an undertaking given by the Petitioner Company to issue individual notice of hearing of the Petition to the remaining Unsecured Creditors and publishing advertisement of

hearing of Petition in two local newspapers, viz: "Free Press Journal" in English language and a translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai.

4. At least 30 days before the date fixed for hearing, the Petitioner Company to serve the notice of hearing along with a copy of the scheme of the Company Scheme Petition on the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra Registrar of Companies, the Official Liquidator, concerned Income Tax authorities within whose jurisdiction the Petitioner Company's assessments are made, with a direction that they may submit their representations, if any within a period of 30 days from the date of receipt of such notice to the Tribunal with copy of such representations upon the Petitioner Company, failing which, it shall be presumed that there are no representations to be made on the proposed Scheme.
5. M/s R I Jain and Co, Chartered Accountants, are appointed with a remuneration of Rs 2,00,000, to be paid by the Petitioner Company, to assist the Official Liquidator scrutinise books of accounts of the Petitioner Company for the last 5 years.
6. At least 14 days before the date fixed for final hearing of the Company Scheme Petition, the Petitioner Company to issue individual notice of the date of hearing of the Company Scheme Petition to it's the unsecured creditors of the Petitioner Company whom have not provided their consent and whose names appear in the books of the Petitioner Company, by Courier / Registered post / Speed post or through Email at their last known address as available in the records of the Petitioner Company.
7. At least 10 days before the date fixed for final hearing, Petitioner Company to publish the notice of hearing of the Company Scheme Petition in two newspapers, viz., "Free Press Journal" in English

language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai.

8. Petitioner Company to file in the Registry an Affidavit for proving the Compliance of this Order.
9. Publication of notice of the proposed Scheme of in the Maharashtra Government Gazette is dispensed with.

Sd/-

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

Sd/-

V. Nallasenapathy, Member (Technical)