

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH, MUMBAI

COMPANY SCHEME APPLICATION NO. 240 OF 2017

In the matter of the Companies Act
2013 (and the erstwhile Companies
Act, 1956 (1 of 1956))

AND

In the matter of 230 to 232 of the
Companies Act (and the erstwhile
Section 391 to 394 of the Companies
Act, 1956);

AND

In the matter of Scheme of
Amalgamation of Master Zippel
Cleaning Systems Private Limited
(Transferor Company)

With

Master Handlers Private Limited
(Transferee Company)

AND

Their respective Shareholders

Master Zippel Cleaning Systems)
Private Limited, a Company)
incorporated under the Companies)
Act, 1956 having its registered office)
at Gat No. 307, Pune Nagar Road,)
Village Kondhapuri, Tal. Shirur,)
Pune 412209. Maharashtra, India)...Applicant Company

Called for Notice of Admission

Ms. Prachi Wazalwar a/w. Mr. Abhay Wadhwa, Advocates for the
Applicant

Coram: Ina Malhotra, Member (Judicial)

Date: 23rd June, 2017

MINUTES OF THE ORDER

UPON the application of the Applicant Company abovenamed by a Company Scheme Application AND UPON HEARING Ms. Prachi Wazalwar a/w Abhay Wadhwa, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 15th November 2016 of Mr. Mohit Hasmukhlal Shah, the Authorised Signatory of the Applicant Company in support of the High Court transferred Company Summons for Direction and the Exhibits referred to therein, IT IS ORDERED THAT:

1. The meeting of the Equity Shareholders of the Applicant Company, be convened and held at the Registered Office of the Company at Gat No. 307 Pune Nagar Road, Village Kondhapuri, Tal. Shirur, Dist. Pune 412209 on Friday, 4th day of August, 2017 at 4.00 p.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Master Zippel Cleaning Systems Private Limited ("Transferor Company") with Master Handlers Private Limited ("Transferee Company") and its respective shareholders.
2. That at least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be

sent under Section 230(3) of the Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post AD or by Air Mail or by courier or by speed post or by hand delivery to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or by email to the registered email address of the Equity Shareholders as per the records of the Applicant Company.

3. That at least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid and stating that copies of the Scheme of Amalgamation and the statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromise, Arrangement and Amalgamations) Rule, 2016 and that the Form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and or at the offices of its Advocates Prachi Manekar-Wazalwar, 308 Jolly Bhavan No. 1, 10, New Marine Lines, Mumbai-400020.
4. The Publication of Notice of date of the Meeting of the Equity Shareholders of the Applicant Company as mentioned hereinabove in the Government Gazette is dispensed with. Newspaper Publication of the Notice convening meeting as per Form No. CAA2 (Rule 7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 is dispensed with as Applicant Company is a private limited company.

5. The Applicant Company undertakes with respect to the meeting to Equity Shareholders to:

- i. issue of Notice convening meeting of the Equity Shareholders as per Form No. CAA2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- ii. issue statement containing all the particulars as per Section 230 (3) of the Companies Act, 2013;
- iii. issue Form of Proxy as per Form No. MGT-11 (Rules 10) of the Companies (Management and Administration) Rules, 2014;

The undertaking is accepted.

6. Mr. Gaurav J. Shah, Director of the Applicant Company, failing him, Mr. Jaydeep Shah shall be the Chairperson for the meeting of the Equity Shareholders (or any adjournment thereof) at the Registered Office of the Company at Gat No. 307 Pune Nagar Road, Village Kondhapuri, Tal. Shirur, Dist. Pune 412209 called under this order.

7. The Scrutinizer for the meeting of equity shareholders or any adjournment thereof shall be Mr. Mahesh A Athavale, Practicing Company Secretary or failing him Mr. Hrishikesh S Wagh, Practicing Company Secretary and his remuneration is fixed Rs. 25,000/-.

8. The Chairperson appointed for the aforesaid meeting to issue the notices of the Meeting referred to above. The said Chairperson shall have all the powers as per the Articles of Association and also under the Companies (Compromises,

Arrangements and amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise at the meeting or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s) and to ascertain the decision or the sense of meeting by poll.

9. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
10. The voting by Proxy or Authorised Representative in case of a Body Corporate be permitted, provided that a Proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at Gat No. 307, Pune Nagar Road, Village Kondhapuri, Tal Shirur, Pune 412209, Maharashtra, India, not later than 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
11. The value and number of the shares of each member shall be in accordance with the books/register of the Applicant Company or depository records and where the entries in the books/register/depository records are disputed, the Chairperson of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

12. The Chairperson of the meeting Equity Shareholders of the Applicant Company do report to this Tribunal, the result of the meeting within 3 (Three) days of the conclusion of the meeting of Equity Shareholders, and the said report shall be filed as per the Form CAA 4 under the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.

13. That the Scheme is an arrangement between the Applicant Company and its respective shareholders, only a meeting of the equity shareholders is proposed to be held in accordance with the provision of Section 230(1)(b) of the Companies Act, 2013 and this Bench hereby directs the Applicant Company to issue notice to its Secured and Unsecured Creditors as required under Section 230(3) of the Companies Act, 2013 with the direction that they may submit their representations, if any, to the Tribunal and copies of such representations shall simultaneously be served upon the Applicant Company.

14. The Applicant Company to serve the notice upon Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Central Government and/or Regional Director within 30 days of the receipt of the notice, it will be presumed that the Regional Director/ Central Government has no representation/objection to the proposed Scheme as per

- Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
15. The Applicant to serve the notice upon the concerned Registrar of Companies, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice, it will be presumed that the Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
 16. The Applicant to serve the notice upon the Official Liquidator, High Court, Bombay pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Tribunal is appointing Chartered Accountant, M/s M/s. Sekhri Kanodia & Associates with remuneration of Rs. 50,000/- to assist the Official Liquidator to scrutinize books of accounts of the Applicant Company and submit its representation/report to the Tribunal. If no response is received by the Tribunal from the Official Liquidator within 30 days of the date of receipt of the notice, it will be presumed that the Official Liquidator, High Court, Bombay has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

17. The Applicant to serve the notice upon the concerned Income Tax Authority within whose jurisdiction the Applicant Company is situated pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the concerned Income Tax Authority within 30 days of the date of receipt of the notice, it will be presumed that the Income Tax Authority has no representation/objection to be proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

18. The Chairperson to file an affidavit of service under Rule 12 of the Company (Compromises, Arrangements and Amalgamations) Rules, 2016 not less than 7 (Seven) days before the date fixed for the holding of the meeting of Equity Shareholders of the Applicant Company and do report this Tribunal that the direction regarding issue of notices and the advertisement have been duly complied with.

Sd/-

Ina Malhotra, Member (Judicial)