

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

CSP NO. 1103 OF 2017

IN

CSA NO. 947 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 231 of the  
Companies Act 2013);

AND

In the matter of Scheme of Arrangement between JC  
Retail India Private Limited (Demerged Company),  
and JC Clothings Private Limited (First Resulting  
Company) and JC Instyle Fashion Private Limited  
(Second Resulting Company) and JC Silver Star  
Fashion Private Limited (Third Resulting Company)  
and their respective Shareholders.

**JC Retail India Private Limited**, a company )

incorporated under the provisions of )

Companies Act, 1956 with CIN )

U51909PN2006PTC129338 and having its )

registered office at 607/609, Sadashiv Peth, )

Pune, 411030, Maharashtra, India

) **First Petitioner / Demerged Company**

**AND**

**JC Clothings Private Limited**, a company )

incorporated under the provisions of )

Companies Act, 2013 with CIN )

U51909PN2017PTC169696 and having its )

)

registered office at 604/605, Sadashiv Peth, ) **Second Petitioner / First Resulting**  
Laxmi Road, Pune, 411030, Maharashtra, India **Company**

**AND**

**JC Instyle Fashion Private Limited, a )**  
company incorporated under the provisions of )  
Companies Act, 2013 with CIN )  
U51909PN2017PTC169641 and having its )  
registered office at 604/605, Sadashiv Peth, ) **Third Petitioner / Second**  
Laxmi Road, Pune, 411030, Maharashtra, India ) **Resulting Company**

**AND**

**JC Silver Star Fashion Private Limited, a )**  
company incorporated under the provisions of )  
Companies Act, 2013 with CIN )  
U51909PN2017PTC169640 and having its )  
registered office at 604/605, Sadashiv Peth, ) **Fourth Petitioner / Third**  
Laxmi Road, Pune, 411030, Maharashtra, India ) **Resulting Company**

Order delivered on 10<sup>th</sup> January 2018.

Coram:

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

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

For the Applicant (s): Mr. Hemant Sethi i/b Hemant Sethi & Co; Advocates

Per: **V. Nallasenapathy**, Member (T)

1. Petition admitted.
2. Petition fixed for hearing on 1<sup>st</sup> February 2018.
3. Learned counsel for the Petitioner Companies submits that in pursuance of the order dated 12th October 2017, passed by this Tribunal in Company Scheme Application No. 947 of 2017, the meeting of the Equity shareholders of the First, Second, Third

and Fourth Petitioner Company was convened and held at their respective Registered Offices on Friday, 17 November 2017 at 10:00 am, 12:00 noon, 02:00 p.m. and 04:00 p.m. respectively for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Arrangement between JC Retail India Private Limited (Demerged Company) and JC Clothings Private Limited (First Resulting Company) and JC Instyle Fashion Private Limited (Second Resulting Company) and JC Silver Star Fashion Private Limited (Third Resulting Company) and their respective Shareholders present at the meeting. The Chairman of the meeting has submitted his report stating the outcome of the meeting alongwith Affidavit dated 5 December 2017 verifying the said report.

4. The Counsel for the petitioner Companies further submits that as directed by the this Tribunal, notices have been served upon all the Regulatory Authorities, namely. (i) concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai and (iii) the concerned Registrar of Companies, Pune. Notices have also been served upon all the secured and unsecured creditors of the first Petitioner Company.
5. At least 10 clear days before the date fixed for hearing, the Petitioner Companies to publish the notice of hearing of the petition in two newspapers, namely, "Indian Express" in English language and translation thereof in "Loksatta" in Marathi language, both, having circulation in Pune.

**Sd/-**

**V. Nallasenapathy, Member (T)**

**Date: 10.1.2018**

**Sd/-**

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