

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO. 33 OF 2017

In the matter of Sections 232 and any corresponding provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

In the matter of Scheme of Amalgamation between Pyramid Packaging Private Limited and Monad Technologies Private Limited and Sigma Corru Box Private Limited with Horizon Packs Private Limited and their respective Shareholders.

Pyramid Packaging Private Limited, a company)
incorporated under the provisions of Companies Act,)
1956 having CIN U21010MH1990PTC054917 and)
registered office at 214, Veena Killedar Industrial)
Estate, 10/14 Pais Street, Byculla (West) Mumbai -)
400011, Maharashtra, India.)..... Petitioner Company
Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant Company

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

V. Nallasenapathy, Member (Technical)

DATE: 19th January 2017

MINUTES OF THE ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 15th day of March , 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated October 27th, 2016 passed by High Court in Company Summons for Direction No. 829 of 2016, the convening and holding the meeting of the Equity Shareholders was dispensed with in view of consent given by all the Equity Shareholders. The meeting of the Secured Creditors and Unsecured Creditors was also dispensed with upon an undertaking given by the Petitioner Company to issue individual notice of the date of hearing of the Petition by Registered Post A.D. to all its Secured Creditors and Unsecured

Creditors and also to publish the same in two local newspapers.

4. At least 14 clear days before the date fixed for hearing, Petitioner to serve an individual notice of hearing of Petition by Registered Post A.D. / Air mail upon all the Secured and Unsecured Creditors of the Petitioner Company.
5. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in two newspapers, viz 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both circulated in Mumbai, Maharashtra.
6. The Petitioner Company is also directed to serve notices along with copy of scheme upon:- (i) concerned Income Tax Authority with in whose jurisdiction the Petitioner Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western region, Mumbai and (iii) Registrar of Companies, Mumbai with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the Petitioner Company, failing which, it shall be presumed that the authorities have no representations to make on the proposals.
7. The Applicant Company is also directed to serve notice along with copy of scheme upon Official Liquidator. M/s Madhusoodan Kakkad, Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Petitioner Company for the last 5 years. The Applicant Company to pay fees of Rs. 50,000/- within a period one week from today.
8. Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon Creditors, to the Regulatory authorities as stated in clause 6 above and publication of notice in newspapers.

Sd/-

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

Sd/-

V. Nallasenapathy, Member(Technical)