

18

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**CP (CAA) No. 28/NCLT/AHM/2017
With Gujarat High Court CA No. 549, 550 and 551/2016**

Coram:

**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 17.04.2017**

Name of the Company: Sanatan Estates Pvt. Ltd.
Sanatan Projects Pvt. Ltd.
Bakeri Projects Pvt. Ltd. (Joint Application)

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	SWATI SOPARKAR	ADVOCATE <u>ORDER</u>	PETITIONERS	Swati Soparkar

Learned Advocate Mrs. Swati Soparkar present for Petitioner.

Sanatan Estates Pvt Ltd, Sanatan Projects Pvt Ltd. and Bakeri Projects Pvt Ltd. filed this joint petition under section 230- 231 and 232 of Companies Act, 2013 for sanction of proposed scheme of Amalgamation of Sanatan Estates Pvt Ltd and Sanatan Projects Pvt Ltd with Bakeri Projects Pvt Ltd.

The Hon'ble High Court of Gujarat by its order dated 14.12.2016 made in CA 549/2016 (Sanatan Estates Pvt Ltd) dispense with the meetings of the equity shareholders. It is mentioned in the order of the Hon'ble High Court of Gujarat that there are no secured creditors and/ or unsecured creditors.

The Hon'ble High Court of Gujarat by its order dated 14.12.2016 made in CA 550/2016 (Sanatan Projects Pvt Ltd) dispense with the meetings of the equity shareholders. It is mentioned in the order of the Hon'ble High Court of Gujarat that there are no secured creditors and/ or unsecured creditors.

The Hon'ble High Court of Gujarat by its order dated 14.12.2016 made in CA 551/2016 (Bakeri Projects Pvt Ltd.) dispense with the meetings of the equity shareholders and creditors. It is mentioned in the order of the Hon'ble High Court of Gujarat that "It has been submitted that Transferee Company is a financially strong company and the rights and interests of the creditors of the petitioner Transferee Company are not affected as a result of the scheme and hence, their approval is not necessary. In view of the same, dispensation is sought from convening the meeting

of the creditors of the Applicant Company. Considering the above facts and circumstances and the submissions advanced, the same is hereby granted”.

Heard learned counsel for petitioner.

Petition is admitted.

The hearing on this petition shall take place before this Tribunal on 07.07.2017.

Considering the section 230(5) and Rule 16 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, this Tribunal passes the following order: -

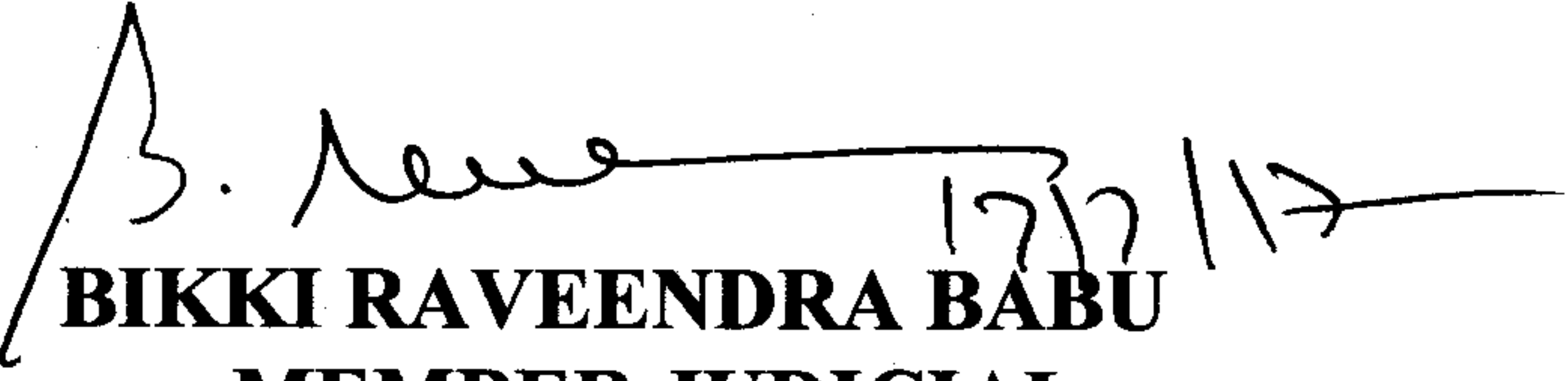
- 1) Date of hearing fixed on 07.07.2017
- 2) Notice of hearing of this petition shall be advertised in “Indian Express Ahmedabad edition and Sandesh Daily Ahmedabad edition” not less than ten days before the fixed date of hearing, calling for objections, if any on or before the date of hearing.
- 3) Notice to following statutory authorities in Form no. CAA 3 accompanied with the copy of scheme of arrangement, copy of petition and its annexures along with the copy of this order to
 - a. Central Government through Regional Director Gujarat Western Region
 - b. Registrar of Companies Gujarat
 - c. Income Tax Authorities
 - d. Official Liquidator (in case of Transferor Companies)

Stating if they desire to make any representations the same shall be sent to this Tribunal within 30 days from the date of receipt of notice and in case no representation is received by this Tribunal within a period of thirty days, it shall be presumed that the above said authorities have no representation to make on the proposed scheme of arrangement.

- 4) Petitioners (Transferor companies and Transferee Company) are directed to issue individual notices at least 10 days before date of hearing to equity shareholders, secured creditors and unsecured creditors, if any, informing the date of hearing and state their objection, if any, before this Tribunal on or before date of hearing.

Petitioner shall file proof of service in respect directions 1 to 4 before this Tribunal.

List the matter on 07.07.2017.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 17th day of April, 2017.