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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**IA 82/2017 With CP(CAA) No. 35/NCLT/AHM/2017
Gujarat High Court CA no. 526-529/2016**

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 25.05.2017**

Name of the Company: Shanker Global Pvt Ltd.
Spectrum Tubes Pvt Ltd.
Hindprakash Corporation Pvt Ltd.
Laxmi Alutrade 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>
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1.	Jaimin R. Dave	Advocate	Applicant	
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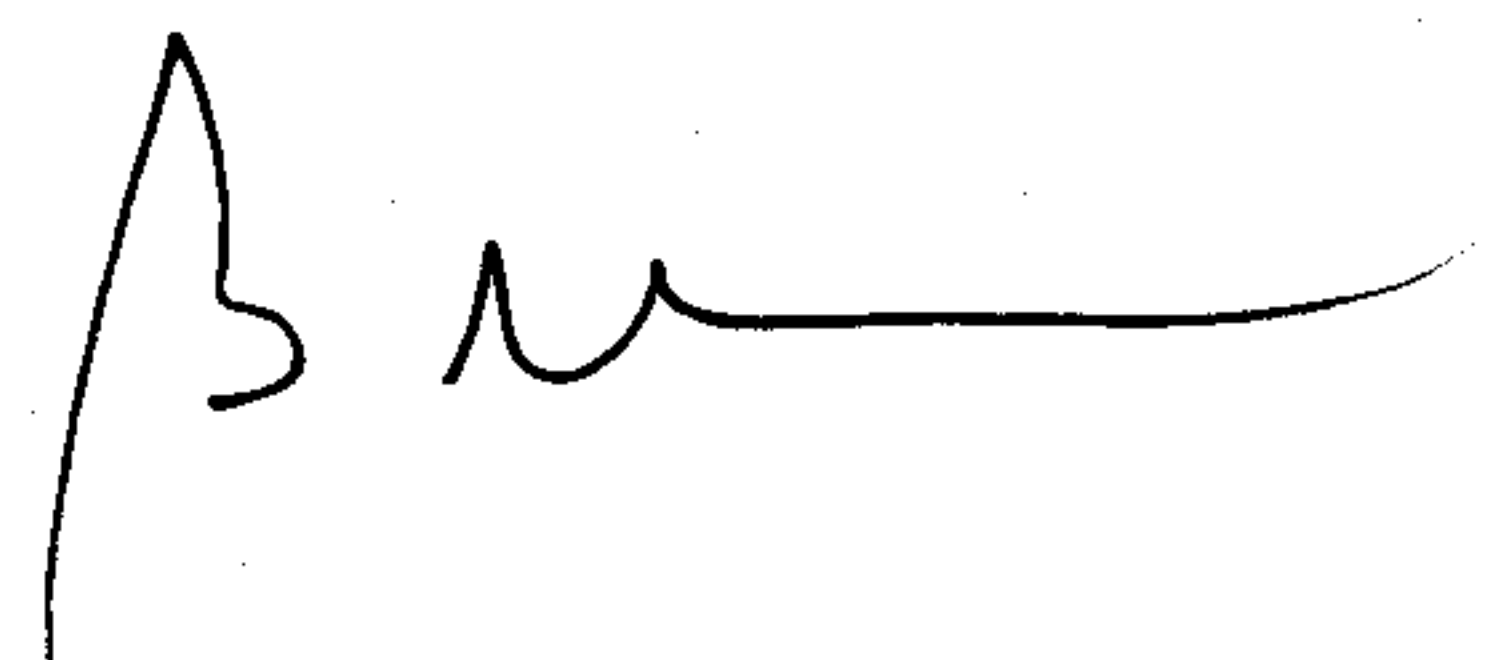
ORDER

Learned Advocate Mr. Jaimin Dave i/b Learned Advocate Mrs. Swati Soparkar present for Petitioners.

Shanker Global Pvt Ltd, Spectrum Tubes Pvt Ltd, Hindprakash Corporation Pvt Ltd, and Laxmi Alutrade Pvt Ltd filed this petition under section 230- 231 and 232 of Companies Act, 2013 for sanction of proposed composite scheme of Arrangement involving demerger, Amalgamation and Restructure of Share Capital between Shanker Global Pvt Ltd, Spectrum Tubes Pvt Ltd, Hindprakash Corporation Pvt Ltd and Laxmi Alutrade Pvt Ltd.

The Hon'ble High Court of Gujarat by its order dated 14.12.2017 made in CA 526, 527, 528 and 529 of 2016 dispense with the meetings of the equity shareholders and unsecured creditors. Further it is stated in the order that there are no secured creditors.

In CA 528 of 2016 the Hon'ble High Court of Gujarat by its order dated 14.12.2017 made in CA 528/2016 dispense with the meetings of the Preference Shareholders.



Additional Affidavit of director of Petitioner Companies filed with IA 82/2017 stating that there are no unsecured creditors of the Petitioner companies along with certificates from the Chartered Accountant of all Petitioner Companies.

Heard learned counsel for petitioner.

It is stated in the petition that no notice is required to be issued to the Reserve Bank of India and Competition Commission of India as they are not applicable in the present case.

Petition is admitted. Date of hearing is fixed 12.07.2017.

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

1) Petitioner company are directed: -

- a. To issue notice of hearing of this petition by way of publication in "Indian Express Ahmedabad edition and Sandesh Daily Ahmedabad edition" the publication shall be made atleast ten days before the fixed date of hearing.
- b. Publish that petitioner companies are seeking modification of scheme by filing IA 82/2017 in CP (CAA) 35/2017 in clauses 5, 11 and 23 as per Part C of Exhibit D and replace the composite scheme of arrangement Exhibit F.

2) Notice of hearing of this petition and that the companies are seeking modification in respect of the scheme 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 and proposed modification 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 scheme of arrangement and proposed scheme of Arrangement.

4) Petitioners are directed to issue individual notices enclosing copy of scheme of Arrangement and enclosing the copies of proposed modification scheme of Arrangement at least 10 days before date of hearing to equity shareholders, preference shareholders (if any), secured creditors and unsecured creditors, if any, informing the date of hearing and to the proposed modification scheme

of arrangement stating 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 CP (CAA) 35/2017 along with IA 82/2017 for hearing on 12.07.2017.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 25th day of May, 2017.