

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO. 124 OF 2017

In the matter of Sections 230 to 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 Arrangement between Gammon India Limited and Gammon Engineers and Contractors Private Limited and their respective Shareholders and Creditors.

GAMMON ENGINEERS AND)

CONTRACTORS PRIVATE LIMITED, (CIN)

: U45100MH2014PTC260191) a company)

incorporated under the Companies Act, 1956)

having its registered office at Gammon House,)

Veer Savarkar Marg, Prabhadevi, Mumbai – 400)

025, India)..... Petitioner Company

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Petitioner Company

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

V. Nallasenapathy, Member (Technical)

DATE: 1st February 2017

MINUTES OF THE ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 22nd day of March , 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated 2nd December, 2016 passed in CSD No. 992 of 2016, the convening and holding the meeting of the Equity Shareholders was dispensed with in view of consents given by both the Equity Shareholders. Since there are no Secured Creditors in the Petitioner Company, the question of convening and holding the meeting of the Secured Creditors did not arise. The meeting of the 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 Unsecured Creditors and also to publish the same in

two local newspapers, viz. 'Free Press Journal' in English language and in 'Navshakti' in Marathi Language both having circulation in Mumbai.

4. At least 14 clear days before the date fixed for final hearing, Petitioner to issue an individual notice of hearing of the Petition by Registered Post A.D upon all its Unsecured Creditors.
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 the Petition 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. Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon its Creditors and service of notices upon 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)