

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH AT MUMBAI

COMPANY SCHEME PETITION NO.386 OF 2017

CONNECTED WITH

COMPANY SCHEME APPLICATION NO. 260 OF 2017

In the matter of the Companies Act, 2013 (18  
of 2013).

AND

In the matter of Sections 230 to 232 read with  
Section 66 of the Companies Act, 2013.

AND

In the matter of the Scheme of Arrangement  
between Adonis Electronics Private Limited  
and its Shareholders & Creditors.

Adonis Electronics Private Limited, )  
a Company incorporated under )  
the Companies Act, 1956 and having )  
its Registered Office 11-B, Mahal Industrial )  
Estate, Off Mahakali Caves Road, )  
Andheri (East), Mumbai 400 093 )...PETITIONER COMPNAY

**Called for admission:**

Mr.Nitin Gutka, Chartered Accountants, for the Petitioner Company.

**CORAM: B.S.V. Prakash Kumar Hon'ble Member (J) and  
V. Nallasenapathy Hon'ble Member (T)**

**DATE : 3<sup>rd</sup> May, 2017**

**MINUTES OF ORDER**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 15<sup>th</sup> June, 2017.
3. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated 16<sup>th</sup> March, 2017 passed by this Tribunal in Company Scheme Application No.260 of 2017, the separate meetings of Equity Shareholders, 0% Fully Convertible Unsecured Debenture holders, Specified Unsecured Creditors and Unsecured Creditors were convened and held on Saturday, 22<sup>nd</sup> April, 2017 at

11.00 A.M, 11.30 A.M, 12.00 Noon and 1.00 P.M respectively for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Arrangement between Adonis Electronics Private Limited and its Shareholders & Creditors. The Equity Shareholders, 0% Fully Convertible Unsecured Debenture holders, Specified Unsecured Creditors and Unsecured Creditors present in their respective meetings has unanimously approved the Scheme without any modification. The chairman appointed for the said meetings has filed his report as to the result of the meetings along with affidavit with the Tribunal on 24<sup>th</sup> April,2017 which is annexed as Exhibit 'F' to the Company Scheme Petition.

4. The Counsel for the Petitioner further submits that as directed by this Tribunal notices have been served upon all the Regulatory Authorities namely, concerned Income Tax Authorities, Central Government through Regional Director, Ministry of Corporate Affairs, Mumbai, and Registrar of Companies, Mumbai. No representation has been received by the Petitioner Company from any Regulatory Authorities. The requisite information called for by the office of Regional Director has already been submitted by the Petitioner Company and no further information has been sought for.
5. At least not less than 10 days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of Petition in two local newspapers, viz. "The Economic Times" in English Language and translation thereof in "Maharashtra Times" in Marathi Language, both having circulation in Pune.

Sd/-

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

Sd/-

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