

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO. 384 OF 2017**

IN

COMPANY SCHEME APPLICATION NO. 203 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 52 and Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 along with the Companies Act, 1956.

And

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013;

And

In the matter of Scheme of Arrangement between PAN INDIA PARYATAN PRIVATE LIMITED ("Demerged Company") And ESSELWORLD LEISURE PRIVATE LIMITED ("Resulting Company")

And

Their Respective Shareholders and Creditors

PAN INDIA PARYATAN PRIVATE)
LIMITED, a company incorporated)
under the Act and having its registered)
address at 14th Floor, Times Tower,)
Kamala City, Senapati Bapat Marg,)
Lower Parel, Mumbai – 400 013) ...Petitioner Company.

Called for Admission of Petition:

Rajesh Shah, Advocate along with Ahmed M. Chunawala, Advocate i/b Rajesh Shah & Co.,
Advocates for the Petitioner

Coram:

SH. B.S.V. Prakash Kumar Hon'ble Member (J), SH. V. Nallasenapathy, Member (T)

Date: 3rd May, 2017.

MINUTES OF THE ORDER

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 6th July, 2017.
3. Learned Advocate for the Petitioner states that in pursuance of the directions contained in Order dated 2nd March, 2017 passed by the National Company Law Tribunal, Mumbai Bench ('Tribunal') in the Company Scheme Application No. 203 of 2017, the meeting of Equity Shareholders was held on Monday, 10th April, 2017 and the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his affidavit verifying his report dated 10th April, 2017 which is annexed as Exhibit 'G' to the petition. As per the directions of the Hon'ble Tribunal, a notice to its Secured Creditors were given on 27th March, 2017 and a notice to its Unsecured Creditors were given on 29th March, 2017.
4. The Learned Advocate for the Petitioner Company further submits that the Company Petition is filed in consonance with sections 230 to 232 along with the Order passed in Company Scheme Application No. 203 of 2017 by the Tribunal.
5. At least 10 days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navashakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
6. The Petitioner Company to file an affidavit of service regarding the directions given by the Tribunal three days before the date fixed for final hearing and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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