

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY SCHEME PETITION NO. 485 OF 2017

IN

COMPANY SCHEME APPLICATION NO. 259 OF 2017.

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

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time;

AND

In the matter of Scheme of Arrangement between IIFL Holdings Limited ('the Demerged Company') and 5Paisa Capital Limited ('the Resulting Company') and their respective shareholders

5PAISA CAPITAL LIMITED ("IIFL)
Capital Limited"), CIN :)
U67190MH2007PLC289249), a company)
incorporated under the Companies Act,)
1956 having its registered office at IIFL)
House, Sun Infotech Park, Road No. 16V,)
Plot No.B-23, Thane Industrial Area,)
Wagle Estate, Thane-400604) ...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) and SH. V. Nallasenapathy, Hon'ble Member (T)

Date: 5th July, 2017.

MINUTES OF THE ORDER

1. Petition Admitted.

2. Petition fixed for hearing and final disposal on 27th July, 2017.
3. Learned Advocate for the Petitioner states that in pursuance of the directions contained in Order dated 23rd March, 2017 passed by the National Company Law Tribunal, Mumbai Bench ('Tribunal') in the Company Scheme Application No. 259 of 2017, the meeting of Equity Shareholders was held on Wednesday, 10th May, 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 of the equity shareholders has filed his affidavit verifying his report dated 3rd May, 2017 which is annexed as Exhibit 'F1' to the petition. There are no Secured Creditors of the Petitioner Company. As per the directions of the Hon'ble Tribunal, a notice to its Unsecured Creditors were given on 7th April, 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. 259 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)