

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
TRANSFEREED COMPANY SCHEME PETITION NO 158 OF 2017

In the matter of the Companies Act, 1956 (1 of  
1956) and Companies Act, 2013

AND

In the matter of Sections 391 to 394 of the  
Companies Act, 1956 and other relevant  
provisions (Sections 230 to 232) of the  
Companies Act, 2013;

AND

In the matter of Scheme of Arrangement and  
Amalgamation of Zigma Modular Systems  
Private Limited And Zigma Laminates and  
Systems (P) Limited (collectively, the  
“Transferor Companies”) With Zenith  
Metaplast (P) Limited (the “Transferee  
Company”)

<b>ZENITH METAPLAST (P) LIMITED,</b>	}	
a Company incorporated under the provisions of	}	
Companies Act, 1956	}	
having its Registered Office at Plot No F- 18,	}	
Satpur Industrial Area, Satpur, Nashik – 422007.	}	....Petitioner

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

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

**DATE: 6<sup>th</sup> July 2017**

**MINUTES OF THE ORDER**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 23<sup>rd</sup> of August, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated 21<sup>st</sup> October, 2016 passed by High Court in Company Summons for Direction No. 760 of 2016, the convening and holding the meeting of the Equity Shareholders was dispensed with in view of consent given by all the Equity Shareholders. The meetings of the Secured Creditors and Unsecured Creditors were 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 Secured and Unsecured Creditors and also to publish the same in two local newspapers.

4. At least 14 clear days before the date fixed for hearing, Petitioner to serve an individual notice of hearing of Petition by Registered Post A.D. / Air mail upon all the Secured and Unsecured Creditors of the Petitioner Company.
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 local newspapers viz. "The Times of India", in English language and translations thereof in "Maharashtra Times" in Marathi language, all having circulation in Nashik, Maharashtra.
6. The Petitioner Company is also directed to serve notices along with copy of scheme 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 Creditors, to the Regulatory authorities as stated in clause 6 above and publication of notice in newspapers.

Sd/-

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

Sd/-

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