

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**TRANSFER COMPANY SCHEME PETITION NO.154 OF 2017**  
**[HIGH COURT COMPANY SCHEME PETITION LODGING NO 892 OF**  
**2016]**  
**CONNECTED WITH**  
**HIGH COURT TRANSFER COMPANY SUMMONS FOR DIRECTION**  
**NO.903 OF 2016**

In the matter of Sections 230 to 233 of the  
Companies Act, 2013 [filed under Section  
391 to 394 of the Companies Act, 1956]

AND

In the matter of USL Logistics Private  
Limited a company incorporated under the  
provisions of the Companies Act, 1956

AND

In the Scheme of Amalgamation

BETWEEN

USL Logistics Private Limited, First  
Transferor Company AND USL NMM  
Logistics Limited, Second Transferor  
Company AND USL Packaging Limited,  
Third Transferor Company WITH United  
Shippers Limited , Transferee Company.

USL Logistics Private Limited a  
company incorporated under the  
provisions of the Companies Act,  
1956 and having its Registered  
Office at 3<sup>rd</sup> floor, Prospect  
Chambers, D. N. Road, Fort,  
Mumbai – 400001

... Petitioner /First Transferor Company

**CALLED FOR ADMISSION:**

Mr. Naser Ali Rizvi i/b. M/s. Thakore Jariwala & Associates, Advocates for the  
Petitioner

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

: V. Nallasenapathy, Member (T)

Date: 8<sup>th</sup> March, 2017

**MINUTES OF THE ORDER**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 19<sup>th</sup> April, 2017.
3. Learned Advocate for the Petitioner states that in pursuance of order dated 25<sup>th</sup> November, 2016 passed in Company Summons for Direction No. 903 of 2016, the convening and holding the meeting of the Equity Shareholders of the Petitioner Company was dispensed with in view of the consent given by all the Equity Shareholders. The meeting of Secured & Unsecured Creditors of Petitioner Company was dispensed with upon an undertaking given by the Petitioner Company to issue individual notice of the date of hearing of the Company Scheme Petition by Registered Post A.D. to all its Secured & Unsecured Creditors and also publish notice of hearing of Company Scheme Petition in two newspapers.
4. Learned Advocate for the Petitioner further submits that, filing of separate Company Scheme Petition by the Transferee Company was also dispensed with by order dated 25<sup>th</sup> November, 2016 passed in Company Summons for Direction No. 903 of 2016 as Petitioner Company is wholly owned subsidiary of the Transferee Company and no new shares will be issued and that there will be no change in the capital structure of the Transferee company and that the scheme will not adversely affect the rights of members or creditors of the Transferee Company and in view of the judgment of this court in Mahaamba Investment Limited v/s IDI Limited (2001) Company Cases 105.

5. The Learned Advocate for Petitioner further submits that the Company Scheme Petition is filed in consonance with the orders passed in Company Summons for Direction.
6. Petitioner is directed to serve the notice of hearing of Petition along with copy of the scheme and petition on the Official Liquidator, Mumbai. M/s A. D. Lalwani Associates, Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Petitioner Company. The Petitioner Company to pay fees of Rs. 1,50,000/- within a period two week from today.
7. Petitioner is directed to serve notices along with copy of scheme and 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 objection and representations to make on the proposal.
8. At least 30 clear days before the date fixed for hearing, Petitioner to serve an individual notice of hearing of Petition by Registered Post A.D. upon all the Secured and Unsecured Creditors of the Petitioner Company.
9. At least 10 clear days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition each in two newspapers, viz. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai.

10. Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon all its Secured and Unsecured Creditors and service of notices upon the Regulatory authorities as stated in clause 7 above and publication of notice in newspapers.

Sd/-

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

Sd/-

V. Nallasenapathy, Member (T)