

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO. 255 OF 2017

(HIGH COURT TRANSFERRED PETITION)

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO.817 OF 2016

IN THE MATTER of the Companies Act,  
2013 (18 of 2013);

AND

IN THE MATTER of Section 230 to 232 of  
the Companies Act, 2013;

AND

IN THE MATTER of Scheme of  
Amalgamation between Vaid Die Casting  
Private Limited ('the Transferor  
Company') WITH Megafine Pharma Private  
Limited ('the Transferee Company') AND  
Their respective Shareholders

Vaid Die Casting Private Limited	)
a company registered under the Companies	)
Act, 1956 and having its Registered Office at	)
4 <sup>th</sup> Floor, Sethna Building, 55- MK Road,	)
Marine Lines, Mumbai 400002	).....Petitioner/ Transferor Company

**Called for Admission**

Mr. Sachin Chowdhari i/b. M/s. Dharam & Co., Advocates for the Petitioner.

Coram: SH. B. S. V. PRAKASH KUMAR, Hon'ble Member (J)  
: SH. V. NALLASENAPATHY, Hon'ble Member (T)

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

**MINUTES OF THE ORDER**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 28<sup>th</sup> July, 2017.
3. Learned Counsel for the Petitioner states that pursuant to order dated 27<sup>th</sup> October 2016 of the Hon'ble High Court, Bombay, passed in CSD No. 817 of 2016, the convening and holding of the meeting of the Equity Shareholders was dispensed with in view of consent given by the Sole Equity Shareholder of the Petitioner Company. The question of holding of the meeting of the Secured Creditors did not arise as there were no Secured Creditors. The question of holding the meeting of Unsecured Creditors did not arise as there were no Unsecured Creditors.
4. At least 30 clear days before the date fixed for hearing, Petitioner to serve the notice of date of hearing of Petition and copy of the Scheme upon:- (i) concerned Regional Director, Western Region, Ministry of Corporate Affairs Mumbai, Maharashtra pursuant to Section 230(5) of the Companies Act, 2013, (ii) concerned Registrar of Companies, (iii) the concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessments are made, with a direction they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal and the copy of such representation shall simultaneously be served upon the Petitioner Company, failing which, it shall be presumed that authorities have no representation to make on the proposal as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

5. At least 30 clear days before the date fixed for hearing, the Petitioner to serve the notice of hearing of Petition upon the Official Liquidator. If no representation is received by the Tribunal from Official Liquidator within 30 days it may be presumed that Official Liquidator has no representation to make on proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
6. At least 14 clear days before the date fixed for final hearing, Petitioner to issue an individual notice of hearing of the Company Scheme Petition by R.P.A.D or hand delivery upon all its Unsecured Creditors.
7. At least 10 clear days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local news papers viz. 'Free Press Journal' in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
8. Petitioner to file in this Registry an Affidavit of Service as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sd/-

SH. B. S. V. PRAKASH KUMAR  
Member (Judicial)

Sd/-

V. NALLASENAPATHY  
Member (Technical)