

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO. 256 OF 2017
(HIGH COURT TRANSFERRED PETITION)
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO.818 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

Megafine Pharma Private Limited)
a company registered under the Companies)
Act, 1956 and having its Registered Office at)
4 th Floor, Sethna Building, 55- MK Road,)
Marine Lines, Mumbai 400002).....Petitioner/ Transferee 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 : 8th June, 2017

MINUTES OF THE ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 28th July, 2017.
3. Learned Counsel for the Petitioner states that pursuant to order dated 27th October 2016 of the Hon'ble High Court, Bombay, passed in CSD No. 818 of 2016, the convening and holding of the meeting of the Equity Shareholders was dispensed with in view of consents given by all the Equity Shareholders. The convening and holding of the meeting of the Secured Creditors was dispensed with in view of consents given by all the Secured Creditors. The meeting of the Unsecured Creditors was also dispensed with upon an undertaking given by the Petitioner Company to issue individual notice of the date of hearing of Company Scheme Petition by RPAD to all its Unsecured Creditors and also publish notices of hearing of the Petition in two local newspapers having circulation in Mumbai.
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 severed 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)