

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

CSP No. 827 of 2017.

Under Sections 230 to 232 of the Companies
Act, 2013

In the matter of Scheme of Amalgamation
Between PRTL ENTERPRISES LIMITED
("PRTL" or "the Transferor Company") and
PLANET TRADERS LIMITED ("PTL" or "the
Transferee Company" or "the Petitioner
Company") and their respective shareholders
and creditors

PLANET TRADERS LIMITED,

...Petitioner Company/
Transferee Company.

Order delivered on 14th September, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar Hon'ble Member (J)

Hon'ble V. Nallasenapathy Hon'ble Member (T)

For the Petitioner(s): Mr. Rajesh Shah, Advocate along with Ahmed M.
Chunawala, Advocate i/b Rajesh Shah & Co., Advocates for the Petitioner

Per: SH. B.S.V. Prakash Kumar, Hon'ble Member (J)

MINUTES OF THE ORDER

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 28th September, 2017.

3. Learned Counsel for the Petitioner states that in pursuance of the directions contained in Order dated 05th July, 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Application No. 721 of 2017, the meeting of Equity Shareholders was held on 21st August, 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 has filed his affidavit verifying his report dated 24th August, 2017 which is annexed as Exhibit 'H1' to the petition.
4. Learned Counsel for the Petitioner further states that in pursuance of the directions contained in Order dated 05th July, 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Application No. 721 of 2017, the meeting of the Preference Shareholder was held on 21st August, 2017 and the requisite quorum was present and the Scheme was approved unanimously by the Preference Shareholder without modifications. The Chairman appointed for the meeting has filed his affidavit verifying his report dated 24th August, 2017 which is annexed as Exhibit 'H2' to the petition.
5. The Learned Counsel for the Petitioner Company further submits that the Company Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 along with the Order passed in Company Application No. 721 of 2017 by the National Company Law Tribunal, Mumbai Bench.
6. 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 15 of the

Companies (Compromises, Arrangements and Amalgamations) Rules,
2016.

7. The Petitioner 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)