

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO. 915 OF 2017
IN
COMPANY SCHEME APPLICATION NO 648 OF 2017**

In the matter of the Companies Act, 2013

And

In the matter of Setco Chemicals (India) Private Limited ("the
Transferor Company")
and CYMK Inks and Coatings Private Limited ("the Transferee
Company")

And

In the matter of Section 230 read with Section 232 of the Companies
Act, 2013
and other applicable provisions of the Companies Act, 2013

Setco Chemicals (India) Private Limited

... the Transferor Company / the First Petitioner Company

CYMK Inks and Coatings Private Limited

... the Transferee Company / the Second Petitioner Company

Called for Admission

Mr. Sanjay Udeshi, Mr. Darshan Ashar and Mr. Akshay Udeshi Advocates i/b
M/s. Sanjay Udeshi & Co., Advocates for Petitioner.

**Coram: B.S.V. Prakash Kumar, Member (Judicial)
V. Nallasenapathy, Member (Technical)**

Per: V. Nallasenapathy, Member (Technical)

Date : 15th November, 2017

MINUTES OF ORDER

1. Petition admitted.

2. Petition fixed for hearing and final disposal on the 20th December, 2017.
3. Learned Counsel for the Petitioners states that pursuant to order dated 5th July, 2017 passed in the CSA No. 648, by the Hon'ble Tribunal, the meeting of the Equity Shareholders was convened and held on Wednesday, 23rd August, 2017 at 1:00 pm by the Transferor Company and on Wednesday, 23rd August, 2017 at 3:00 pm by the Transferee Company for the purpose of considering and thought fit, approving with or without modifications(s) the proposed Scheme of Arrangement and Reconstruction ('Scheme') between Setco Chemicals (India) Private Limited, the Transferor Company, with CYMK Inks and Coatings Private Limited, the Transferee Company, and their respective members and creditors. The equity shareholders present in the meeting has unanimously approved the scheme without modifications. The Chairperson appointed for the said meeting has filed its report as to the result of the meeting with the Tribunal on 22nd September, 2017 which is annexed as Exhibit G-1 and G-2 to the Company Scheme Petition.
4. The Counsel for the Petitioners further submits that as directed by this Tribunal, notices have been served upon all the regulatory authorities namely, (i) Concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai and (iii) Registrar of Companies, Mumbai. Notice have also been served upon Secured Creditors and Unsecured creditors of the Petitioner Companies as required by the order dated 5th July, 2017.
5. At least 10 (ten) clear days before to the date fixed for hearing, the Petitioner Company to publish the notice of hearing of petition in 2 (two) local newspapers, viz., 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai, Maharashtra.

6. The Petitioner Company to file Affidavit of Service in the Registry proving publication of the notice of hearing of petition in aforesaid newspaper.

Sd/-

V. Nallasenapathy
Member (Technical)

Sd/-

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