

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

CSP NO 751 OF 2017

IN

CSA NO 613 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of Manz Retail Private Limited ('First Transferor Company' or 'MRPL') and ESES Commercials Private Limited ('Second Transferor Company' or 'ECPL') and PIL Industries Limited ('Third Transferor Company' or 'PIL') and Future Corporate Resources Limited ('Fourth Transferor Company' or 'FCRL') and Gargi Business Ventures Private Limited ('Fifth Transferor Company' or 'GBVPL') and Weavette Business Ventures Limited ('Sixth Transferor Company' or 'WBVL') with Suhani Trading and Investment Consultants Private Limited ('Transferee Company' or 'STICPL') and their respective shareholders.

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| PIL Industries Limited, a Company incorporated under the provisions of Companies Act, 1956 | } |
| having its registered office at Knowledge House, Shyam Nagar Off Jogeshwari-Vikroli Link Road, Jogeshwari (E), Mumbai-400060 | } |
| CIN: U99999MH1987PLC044078 | }...Petitioner Company |

Order delivered on 16th August, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar, Member (J)
Hon'ble V .Nallasenapathy, Member (T)

For the Petitioner(s): Mr. Hemant Sethi i/b Hemant Sethi & Co

Per: V Nallasenapathy, Member (T)

1. Petition admitted.
2. Petition fixed for hearing on 6th September, 2017.

3. Learned Advocate for the Petitioner Company states that in pursuance of the directions contained in Order dated 23rd June, 2017 passed by this Tribunal in the Company Scheme Application No. 613 of 2017, the meeting of Equity Shareholders of the Petitioner Company was convened and held at Knowledge House, Shyam Nagar, Off Jogeshwari-Vikroli Link Road, Jogeshwari (E), Mumbai-400060 on Friday, 28th July, 2017, at 12:00 noon and the requisite quorum was present and the Scheme was approved with the requisite majority by the Equity Shareholders with modifications. The amended Scheme was filed with the NCLT which is annexed as 'Exhibit D' to the petition. The Chairperson appointed for the meeting has filed his affidavit verifying his report dated 28th July, 2017 which is annexed as Exhibit 'F' to the petition.

4. The Counsel for the Petitioner further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, concerned Income Tax Authorities, Office of Official Liquidator, Central Government through Regional Director, Registrar of Companies, Mumbai, Securities and Exchange Board of India and Bombay Stock Exchange. No representation is received by the Petitioner Company from any Regulatory Authority. The requisite information called for by the office of Regional Director has already been submitted by the Petitioner Company and no further information has been sought for.

5. At least 10 days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of Petition in two local newspapers 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.

6. 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)