

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO. 663 OF 2017

IN

COMPANY SCHEME APPLICATION NO. 554 OF 2017.

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time;

AND

In the matter of Scheme of Amalgamation of PLANET 'M' RETAIL LIMITED, the Transferor Company with ELITE ELECTRONICS PRIVATE LIMITED, the Transferee Company.

ELITE ELECTRONICS PRIVATE )

LIMITED, a company incorporated under the )

Companies Act, 1956 having its registered )

office at Fort House, II Floor, 221, Dr. D. N. )

Road, Fort, Mumbai 400 001. ) ...Petitioner Company.

Called for Admission of Petition:

Rajesh Shah, Advocate along with Ahmed M. Chunawala, Advocate i/b Rajesh Shah & Co., Advocates for the Petitioner

Coram: SH. B.S.V. Prakash Kumar Hon'ble Member (J) and SH. V. Nallasenapathy Hon'ble Member (T)

Date: 19<sup>th</sup> July, 2017.

### **MINUTES OF THE ORDER**

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 16<sup>th</sup> August, 2017.
3. Learned Counsel for the Petitioner states that in pursuance of the directions contained in Order dated 3<sup>rd</sup> May, 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Application No. 554 of 2017, the meeting of Equity Shareholders was held on 20<sup>th</sup> June, 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 20<sup>th</sup> June, 2017 which is annexed as Exhibit 'J' to the petition.
4. 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. 554 of 2017 by the National Company Law Tribunal, Mumbai Bench.
5. 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.

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)