

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

CSP No 680 OF 2017

In the matter of the Companies Act, 2013;

And

In the matter of sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013 as amended, including any statutory modification(s) or re-enactment(s) thereof and corresponding provisions of the Companies Act, 1956 to the extent as may be applicable;

And

In the matter of Scheme of Arrangement between Mahindra Two Wheelers Limited having CIN: U35911MH2008PLC185462 ('Demerged Company') and Mahindra & Mahindra Limited having CIN: L65990MH1945PLC004558 ('Resulting Company') and their respective Shareholders and Creditors.

Mahindra Two Wheelers Limited,

.....Petitioner Company

Called for admission

Order delivered on 19th July, 2017

Coram:

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

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

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

Per: **B.S.V. Prakash Kumar**

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Petitioner

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 10th August 2017.

3. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated April 5th, 2017 passed by this Tribunal in Company Scheme Application No 351 of 2017, meeting of the Equity Shareholders of the Petitioner Company was convened and held at Ground Floor, Gateway Building, Apollo Bunder, Mumbai – 400 001, on Tuesday, 13th June, 2017 at 9.00 AM for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Arrangement between Mahindra Two Wheelers Limited (“Demerged Company”) and Mahindra & Mahindra Limited (“Resulting Company”) and their respective Shareholders and Creditors (“Scheme”). In the said meeting, the Scheme was approved by all the Equity Shareholders present and voting at the meeting. The Chairman of the meeting has submitted his report to this Tribunal on 10th July, 2017 stating the outcome of the said meeting and results of the voting.
4. The Counsel for the Petitioner 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 Petitioner Company’s assessments are made, (ii) to the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) to the Registrar of Companies, Mumbai, (iv) to the Directorate of Industries (Government of Maharashtra), as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
5. At least 10 days before the date fixed for hearing, Petitioner Company to publish a notice of hearing of the Petition in two local newspapers viz. “Business Standard” in English language and “Sakal” in Marathi language, both circulated in Mumbai.
6. The Petitioner Company to file an affidavit regarding the directions given by the Tribunal pertaining to advertisement of notice of hearing and 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)