

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH, AT MUMBAI

COMPANY SCHEME PETITION NO. 665 OF 2017

ALONGWITH

COMPANY SCHEME APPLICATION 538 OF 2017

In the matter of Companies Act, 2013;

And

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

And

In the matter of Sigma Electric Manufacturing Corporation Pvt. Ltd, (Transferor) a company incorporated under the Companies Act, 1956 having its registered office located at Gate No. 154/1 Mahalunge Village, Post Chakan, Pune, Maharashtra - 410501;

And

In the matter of Sigma Electric Manufacturing Pvt. Ltd, (Formerly known as Sunk Rock Metal Foundries India Pvt. Ltd.) (Transferee) a company incorporated under the Companies Act, 2013 having its registered office located at Gate No. 154/1 Mahalunge Village, Post Chakan, Pune, Maharashtra - 410501;

And

In the matter of Scheme of Amalgamation Between Sigma Electric Manufacturing Corporation Pvt. Ltd. And Sigma Electric Manufacturing Pvt. Ltd (Formerly known as Sunk Rock Metal Foundries India Pvt. Ltd.) and their respective Shareholders and Creditors

Sigma Electric Manufacturing Pvt. Ltd.)
CIN no.U74999PN2016PTC165939)
a Private Limited Company)
incorporated under the provisions)
of the Companies Act, 1956, having)
its registered office at Gate No. 154/1)
Mahalunge, Village Post Chakan,)
Pune, Maharashtra- 410 501) ... Petitioner/Transferee
Company

Date : 20th July, 2017

Coram:

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

Hon'ble Member V. Nallasenapathy (Technical)

Called for Admission:

Counsel Alpana Ghone, with Prateek Mishra and Praveer Shetty i/b Res Legal
Advocate for the Petitioner.

Per V. Nallasenapathy

1. Petition admitted.
2. Petition fixed for hearing on 6th September 2017.
3. Learned counsel for the Petitioner Company submits that in pursuance of Order dated 3rd May 2017 passed by the Tribunal in Company Scheme Application No.538 of 2017, the meeting of the Equity Shareholders of the Petitioner Company was convened and held at Gate No. 154/1 Mahalunge Village, Post Chakan, Pune, Maharashtra - 410501 on 12th June, 2017 at 12:00 noon for the purposes of considering and if thought fit, approving with or without modification the proposed Scheme of

Amalgamation Of Sigma Electric Manufacturing Corporation Pvt. Ltd. (the Transferor Company) with Sigma Electric Manufacturing Pvt. Ltd. (the Transferee Company) and their Shareholders. In the said meeting the Scheme was approved by absolute majority representing 100% in value and in number of the equity shareholders present at the meeting. The Chairman of the meeting has submitted his report stating the outcome of the meeting along with Affidavit dated 4th July 2017 verifying the said Report

4. The Counsel for the Petitioner further submits that as directed by this Hon'ble Tribunal under the Order dated 3rd May 2017 notices of the meeting of the equity shareholders have been served upon all the Regulatory Authorities namely, the concerned Income Tax Authorities, Central Government through the Office of the Regional Director, Western Region Mumbai, Registrar of Companies, Pune, and the unsecured Creditors.
5. The Learned Counsel for the Petitioner Company further states that the Company Scheme Petition is filed in consonance with Sections 230 to 232 of the Companies Act, 2013, as well as the Order dated 3rd May 2017 passed in Company Scheme Application 538 of 2017.
6. Atleast 30 clear days before the date fixed for hearing of the Company Scheme Petition, the Petitioner Company to serve notice of hearing along with a copy of the Company Scheme Petition, upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra.
7. Atleast 30 clear days before the date fixed for hearing of the Company Scheme Petition, the Petitioner Company to serve a notice of hearing along with a copy of the Company Scheme Petition, upon the Official Liquidator, High Court Bombay.
8. Atleast 30 clear days before the date fixed for hearing of the Company Scheme Petition, the Petitioner Company to serve notice of hearing along with a copy of the Company Scheme Petition, upon the concerned Registrar of Companies, Pune.

9. Atleast 30 days before the date fixed for hearing of the Company Scheme Petition, the Petitioner Company to serve a notice of hearing along with a copy of the Company Scheme Petition, upon the concerned Income Tax Authority within whose jurisdiction the Petitioner company's assessment is made.
10. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish the Notice of hearing of Petition in Pune edition of "Indian Express" in English and Pune edition of "Loksatta" in Marathi, both circulated in Pune.
11. The Petitioner to file an affidavit regarding the directions given by the Tribunal 3 (Three) days before the date fixed for hearing and report to this Tribunal that the direction regarding the issue of advertisement of notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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