

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI**

COMPANY SCHEME PETITION NO. 202 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Section 391 & 394 of the Companies Act, 1956; (corresponding sections 230 to 232 of the Companies Act, 2013);

AND

In the matter of Scheme of Amalgamation of Momai Apparels Limited with Ashapura Intimates Fashion Limited and their Respective Shareholders

MOMAI APPARELS LIMITED, a }
company incorporated on January 21, }
2010under the provisions of }
Companies Act 1956 and having its }
registered office at Shop No 305-309, }
3rd Floor, Pacific Plaza Plot No 570 }
Tps IV, Off B. S. Road, Mahim }
Division, Dadar-W, Mumbai - }
400028, Maharashtra }
CIN: L18109MH2010PLC199178 }... Petitioner Company

Called for admission

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

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

V. Nallasenapathy, Member (Technical)

DATE: 22nd March, 2017

1. Petition admitted.
2. Petition fixed for hearing on 3rd May, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of Order made on October 27, 2016 passed by the Hon'ble Bombay High Court in CSD No. 827 of 2016, and as per the direction stated therein, the meeting of Equity Shareholders was convened and held for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Momai Apparels Limited with Ashapura Intimates Fashion Limited and their Respective Shareholders. In the said meeting the Scheme was approved by requisite majority representing three fourth in value and majority in number of the equity shareholders present at the meeting.

4. Learned Advocate for the Petitioner Company states that the Company obtained majority of public shareholders approval as required under SEBI Circular No. CIR/CFD/CMD/8/2015 dated November 4, 2015 by way of Postal Ballot Notice dated January 27, 2017 for the Scheme of Amalgamation of Momai Apparels Limited with Ashapura Intimates Fashion Limited and their Respective Shareholders and Creditors (the "Scheme").
5. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in two newspapers, viz 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both circulated in Mumbai, Maharashtra.
6. At least 30 clear days before the date fixed for final hearing, Petitioner Company to issue an individual notice of hearing of the Petition by Registered Post A.D upon all its Secured and Unsecured Creditors.
7. The Petitioner Company is directed to serve notices along with copy of scheme upon:- (i) concerned Income Tax Authority with in whose jurisdiction the Petitioner Company's assessments are made, (ii) National Stock Exchange of India Limited (iii) the Central Government through the office of Regional Director, Western region, Mumbai (iv) Registrar of Companies, Mumbai (v) Reserve Bank of India with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the Petitioner Company, failing which, it shall be presumed that the authorities have no representations to make on the proposals.
8. The Petitioner Company is also directed to serve notice along with copy of scheme upon Official Liquidator. Smt. Sunita Bhandari, Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Petitioner Company. The Petitioner Company to pay fees of Rs. 1,50,000/- .
9. Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon its Creditors, publication of notices in newspapers and service of notices upon the Regulatory authorities as stated in clause 7 above and publication of notice in newspapers.

Sd/-

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

Sd/-

V. Nallasenapathy, Member (Technical)