

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

COMPANY SCHEME PETITION NO 444 OF 2017

IN

COMPANY SCHEME APPLICATION NO 305 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 231 of the Companies Act, 2013;
AND

In the matter of Scheme of Arrangement between Indian Cork Mills Private Limited having CIN U29300MH1966PTC013517 ('Transferor Company' or 'ICMPL' or 'Petitioner Company') and Secrets of Ayurveda 4 Youth Private Limited having CIN U24233MH2008PTC185942 ('Transferee Company' or 'SAYPL') and their respective Shareholders

Indian Cork Mills Private Limited, a)
Company incorporated under the provisions of)
Companies Act, 1956, having its registered office)
at Saki-Vihar Road, Powai, Mumbai – 400072)
[CIN U29300MH1966PTC013517])
)......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 June, 2017

1. Petition admitted.
2. Petition fixed for hearing on 20th July, 2017.
3. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated March 29, 2017 passed by this Tribunal passed in Company Scheme Application No 305 of 2017, the meeting of the members of the Petitioner Company was convened and held at Saki-Vihar Road, Powai, Mumbai – 400072 on Friday, 5th May, 2017 at 11:30 A.M. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Arrangement between Indian Cork Mills Private Limited

(Transferor Company) and Secrets of Ayurveda 4 Youth Private Limited (Transferee Company) 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 members present at the meeting. The Chairman of the meeting has submitted his report stating the outcome of the meeting alongwith Affidavit dated 11th May, 2017 verifying the said Report.

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, Central Government through Regional Director and Registrar of Companies Mumbai. 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 clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, 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 Kūmār, Member (J)