

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

CSP NO 685 OF 2017

In the matter of the Companies Act 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act,
2013 read with Companies (Compromises, Arrangements
and Amalgamations) Rules, 2016;

AND

In the matter of Composite Scheme of Amalgamation
and Arrangement between Airavat Industries Private
Limited having CIN U26960MH2012PTC235192 (First
Transferor Company I) and Abbie Infraventures
Private Limited having CIN
U70109MH2013PTC247622 (First Transferee
Company or Second Transferor Company) and Satec
Solar Energy Private Limited having CIN
U40300MH2012PTC226120 (Third Transferor
Company) and SatecEnvir Engineering (India) Private
Limited having CIN U29197MH1991PTC064661
(Second Transferee Company / Resulting Company)
and Trans Polyurethane Private Limited having CIN
U24132DD1996PTC002145 (Demerged Company)
and their respective Shareholders

Airavat Industries Private Limited, a Company incorporated }
Under the provisions of Companies Act, 1956 }
having its registered office at Plot No. A-107/108 TTC, MIDC }
Khairane, Thane-Belapur Road, Navi Mumbai, }
Thane - 400705, CIN: U26960MH2012PTC235192 }

.....First Petitioner Company

AbbieInfraventures Private Limited, a Company incorporated }
Under the provisions of Companies Act, 1956 }
having its registered office at Plot No. A-107/108 TTC, MIDC }
Khairane, Thane-Belapur Road, Navi Mumbai, }
Thane - 400705, CIN: U70109MH2013PTC247622 }

.....Second Petitioner Company

Satec Solar Energy Private Limited, a Company incorporated }
Under the provisions of Companies Act, 1956 }
having its registered office at Plot No. A-107/108 }
TTC Industrial Area MIDC, Khairane, Thane-Belapur Road, }
Navi Mumbai, Thane - 400705, }
CIN: U40300MH2012PTC226120 }

....Third Petitioner Company

SatecEnvir Engineering (India) Private Limited, }
a Company incorporated Under the provisions of }
Companies Act, 1956 having its registered office at 102, }
1st Floor, C Wing, Waterford Building C.D. Barfiwala Marg, }
Juhu Lane, Andheri (W) Mumbai -400058, Maharashtra, }
CIN: U29197MH1991PTC064661 }

.....Fourth Petitioner Company

Order delivered on 22nd September, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar, Member (J)
Hon'ble V .Nallasenapathy, Member (T)

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

Per: V .Nallasenapathy, Member (T)

Order

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 5th October, 2017.
3. Learned Counsel for the Petitioner Companies submits that in pursuance of the Order dated 28th April, 2017 passed by this Tribunal in Company Scheme Application No. 435 of 2017, meeting of the Shareholders of the Petitioner Companies were convened and held as for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Composite Scheme of Amalgamation and Arrangement between Airavat Industries Private Limited (First Transferor Company) and AbbieInfraventures Private Limited (First Transferee Company or Second Transferor Company) and Satec Solar Energy Private (Third Transferor Company) and SatecEnvir Engineering (India) Private Limited (Second Transferee Company / Resulting Company) and Trans Polyurethane Private Limited (Demerged Company) and their respective Shareholders. In the said meeting, the Composite Scheme was approved by the

requisite majority of the Shareholders present and voting at the meeting with modification.

4. The Counsel for the Petitioner Companies further submits that as directed by this Tribunal notices have been served upon all the Regulatory Authorities namely to the (i) concerned Income Tax Authorities with in whose jurisdiction the Petitioner Companies assessments are made respectively; (ii) the Central Government through the office of Regional Director, Western Region, Mumbai; (iii) Registrar of Companies, Mumbai; and (iv) Ministry of Corporate Affairs, Official Liquidator, as and where applicable as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
5. At least 10 (ten) clear days before the date fixed for hearing, Petitioner Companies to publish a notice of hearing of the Petition in 2 (two) local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both circulated in Mumbai.
6. The Petitioner Companies 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)