

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

COMPANY SCHEME PETITION NO. 871 OF 2017

IN

COMPANY SCHEME APPLICATION NO. 632 OF 2017

In the matter of Companies Act, 2013;

And

In the matter of the Sections 230 to 232 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013;

And

In the matter of the Scheme of Arrangement and Amalgamation amongst Mukand Limited (Transferor Company); Mukand Vijayanagar Steel Limited (Transferee Company/Amalgamating Company) and Mukand Alloy Steels Private Limited (Amalgamated Company) and their respective shareholders and creditors.

Mukand Limited CIN No.: L99999MH1937PLC002726)
a company incorporated under the Companies Act, 1913,)
and having its registered office at Bajaj Bhawan, Jamnalal Bajaj)
Marg, 226, Nariman Point, Mumbai, Maharashtra - 400021) **Petitioner**

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): Ms. Saeeda Bandukwala, Advocate i/b J. Sagar & Associates

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

1. Petition admitted.
2. Petition fixed for hearing on 1st November, 2017.
3. Learned Advocate for the Petitioner Company stated that in pursuance of the directions contained in Order dated 20th June, 2017 passed by this Tribunal in the Company Scheme Application No. 632 of 2017, the meetings of the preference shareholders, equity shareholders and unsecured creditors of the Petitioner Company was convened and held at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai 400021, on Wednesday 16th August 2017 at 10.30 a.m., 11.30 a.m. and 1.30 p.m.

respectively and the requisite quorum was present at each meeting and the Scheme was approved with the requisite majority by the said preference shareholders and equity shareholders and was approved unanimously by unsecured creditors without modifications. The Chairperson appointed for the meetings has filed his affidavit verifying his consolidated report dated 18th August, 2017 which is annexed as Exhibit 'K' to the Petition.

4. The Counsel for the Petitioner further submits that as directed by this Tribunal, notices along with the statement under Section 230(3) of the Companies Act 2013 and the Scheme of Arrangement and Amalgamation have been served upon the regulatory authorities namely, concerned Income Tax Authority, Central Government through Regional Director, and Registrar of Companies, Mumbai, BSE Limited and National Stock Exchange of India Limited. No representation is received by the Petitioner 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. As per the directions of the Hon'ble Tribunal a notice along with the statement under Section 230(3) of the Companies Act 2013 and the Scheme of Arrangement and Amalgamation was given to all the secured creditors.
5. At least 10 days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of Petition in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.
6. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal three days before the date fixed for final hearing and do 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)