

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH

COMPANY SCHEME PETITION NO. 56 OF 2017

In the matter of the Companies Act, 1956 (1 of 1956);

and

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

and

In the matter of Scheme of Amalgamation of FlexLink Systems  
India Private Limited with Coesia India Private Limited and  
their respective shareholders and creditors

**FlexLink Systems India Private Limited, a )**

company incorporated under the provisions of the )

Companies Act, 1956 having its Registered Office at )

Plot No. 49 & 50, Gat No. 343, Village Mahalunge, )

Taluka-Khed (Chakan), Dist. Pune – 410 501, )

Maharashtra ) .....Petitioner Company

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: 24<sup>th</sup> January 2017**

**MINUTES OF THE ORDER**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 16<sup>th</sup> day of March, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated October 27<sup>th</sup>, 2016 passed in CSD No. 851 of 2016, the convening and holding the meeting of the Equity Shareholders was dispensed with in view of consent given by both the Equity Shareholders. There were no Secured Creditors

in the Petitioner Company, therefore the question of convening meeting of Secured Creditors did not arise. The meeting of the Unsecured Creditors was also dispensed with upon an undertaking given by the Petitioner Company to issue individual notice of the date of hearing of the Petition by Registered Post A.D. to all its Unsecured Creditors and also to publish the same in two local newspapers.

4. At least 14 clear days before the date fixed for hearing, Petitioner to serve an individual notice of hearing of Petition by Registered Post / Air mail upon all its Unsecured Creditors of the Petitioner Company.
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 Sakal Times', in English language and translation thereof in 'Sakal', in Marathi language, both having circulation in Pune.
6. The Petitioner Company is also 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) the Central Government through the office of Regional Director, Western region, Mumbai and (iii) Registrar of Companies, Mumbai 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.
7. The Petitioner Company is also directed to serve notice along with copy of scheme upon Official Liquidator. M/s Bhupendra G Fafadia & Co. Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Petitioner Company for the last 5 years. The Applicant Company to pay fees of Rs. 2,00,000/- (after deducting applicable TDS) within a period two week from today.

8. Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon Creditors, to the Regulatory authorities as stated in clause 6 above and publication of notice in newspapers.

Sd/-

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

Sd/-

**V. Nallasenapathy, Member(Technical )**