

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH

COMPANY SCHEME PETITION NO. 95 OF 2017

In the matter of Companies Act, 2013

AND

In the matter of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013(corresponding section 230 to 232 of the Companies Act, 2013)

AND

In the matter of Scheme of Arrangement between International Cargo Terminals And Rail Infrastructure Private Limited ("Demerged Company") and International Cargo Terminals And Infrastructure Private Limited ("Resulting Company") and their respective Shareholders

**International Cargo Terminals And Rail )**

**Infrastructure Private Limited, a company )**

incorporated under the provisions of )

Companies Act, 1956, having its Registered )

Office at Godrej Coliseum, Office no. 801, C- )

Wing, Behind Everard Nagar, Off. Somaiya )

Hospital Road, Sion East, Mumbai- 400 022 ).....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: 27<sup>th</sup> January 2017**

**MINUTES OF THE ORDER**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 22<sup>nd</sup> March , 2017.



3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated 2<sup>nd</sup> December, 2016 passed in CSD No. 925 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. The meeting of Preference shareholder was also dispensed with in view of consent given by Sole Preference Shareholder. The meetings of Secured and Unsecured Creditors in the Petitioner Company, were 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. upon all its Secured and Unsecured Creditors and also to publish notice of the date of hearing of Petition in two local newspapers i.e. 'Free Press Journal' in English language and 'Navshakti' in Marathi language, both having circulation in Mumbai.
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 A.D. / Air mail upon its Secured and 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 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both circulated in Mumbai, Maharashtra.
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. Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon all its Creditors and service of notices upon 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)**