

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

COMPANY SCHEME PETITION NO. 84 OF 2017

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

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 (corresponding sections 230 to 232 of the Companies act, 2013);

AND

In the matter of Scheme of Arrangement between Manav Promoters Private Limited and Manav Properties Private Limited, Manav Hemant Homes Private Limited and Manav Rehab Private Limited and their Respective Shareholders

Manav Properties Private Limited, a Company	}	
Incorporated under the provisions of Companies Act, 2013 having its registered office at Survey	}	
Survey No 558/2B, Raviraj CRU Mall 4th Floor	}	
Unit No 401/402/403/404/405, Opp. Gagan Vihar	}	
Society, Bibwewadi, Pune - 411037;	}	...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: 27th January 2017

MINUTES OF THE ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 22nd March, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated 2nd December, 2016 passed in CSD No. 915 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 Unsecured Creditors of the Petitioner Company 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. upon all its Unsecured Creditors and also to publish common and composite notice of the date of hearing of Petition in two

local newspapers i.e. Indian Express in English language and Loksatta in Marathi language, both having circulation in Pune.

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 Unsecured Creditors of the Petitioner Company.
5. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish publish common and composite notice of hearing of the Petition in two newspapers, viz 'Indian Express' in English language and translation thereof in 'Loksatta' in Marathi language, both circulated in Pune, 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, Pune 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 Kumār, Member (Judicial)

Sd/-

V. Nallasenapathy, Member (Technical)