

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

CSP NO. 698 OF 2017

IN

CSA NO. 566 OF 2017

In the matter of the Companies Act, 2013

And

In the matter of Scheme of Amalgamation of Abja Constructions Limited ('Transferor Company 1') and Abhijit Pawar Media Limited ('Transferor Company 2') and Magneco Metachem (India) Private Limited ('Transferor Company 3') and Foxberry Events Private Limited ('Transferor Company 4') and Neo Television Private Limited ('Transferor Company 5') and APP Engineering Private Limited ('Transferor Company 6') (hereinafter collectively referred to as "Transferor Companies") with Sai Logistics and Material Handling Private Limited ('Transferee Company') and their respective shareholders ('Scheme');

Magneco Metachem (India) Private LimitedPetitioner Company

Called for admission

Order delivered on 27th July, 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)**

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 24th August 2017.
3. Learned Counsel for the Petitioner Company submits that in pursuance of the Order dated 3rd May, 2017 passed by this Tribunal in Company Scheme Application No.

566 of 2017, meeting of the Equity Shareholders of the Petitioner Company was convened and held on 16th day of June, 2017 for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Abja Constructions Limited and Abhijit Pawar Media Limited and Magneco Metachem (India) Private Limited and Foxberry Events Private Limited and Neo Television Private Limited and APP Engineering Private Limited with Sai Logistics and Material Handling Private Limited and their respective shareholders. In the said meetings, the Scheme was approved by the requisite majority of the Shareholders present and voting at the meeting.

4. The Counsel for the Petitioner Company further submits that as directed by this Tribunal notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the Petitioner Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, and (iv) the Official Liquidator, High Court, Bombay, 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 Company to publish a notice of hearing of the Petition in 2 (two) local newspapers viz "The Economic Times" in English and "Maharashtra Times" in Marathi, both circulated in Pune.
6. The Petitioner Company 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)