

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

CSP NO. 637 OF 2017

Under Section 230 to 232 of
Companies Act, 2013

In the matter of Scheme of Amalgamation of Pravir
Polymers Private Limited Transferor Company
with Organic Industries Private Limited, the
Transferee Company and their respective
Shareholders and Creditors.

Organic Industries Private Limited

...Petitioner Company

Judgment / 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. Ajit Singh Tawar and Mr. Rushil Aiya i/b Ajit Singh
Tawar & Co.

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

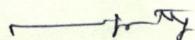
Order

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 6th September, 2017

3. Learned Counsel for the Petitioner states that in pursuance of the directions contained in Order dated 3rd May, 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Scheme Application No 520 the meeting of Equity Shareholders was held on Monday, June 12, 2017 and the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The chairman appointed for the meeting has filed his report along with affidavit verifying his report dated 20th Day of June, 2017 which is annexed to the petition as Exhibit F. The meeting of the Secured Creditors was not required to be held and the Petitioner Company had sent individual notices to its Secured Creditors on 12th May, 2017 as per the directions given in the Order. The meeting of the Unsecured Creditors was also not required to be held and the Petitioner Company had sent individual notices to all its Unsecured Creditors on 12th May, 2017 as per the directions given in the Order.
4. The Counsel for the Petitioner further submits as per the directions contained in Order dated 3rd May, 2017 passed by the National Company Law Tribunal, Mumbai Bench in the Company Scheme Application No.520 the Petitioner Company submits that 30 days' notice was served upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai Maharashtra and/or the Central Government, to Registrar of Companies, Maharashtra, Mumbai on 8th May, 2017 and upon the Income Tax Department on 19th May, 2017.
5. The Learned Counsel for the Petitioner Company further submits that the Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 along with the Order passed in Company Scheme Application No. 520 of 2017 by the National Company Law Tribunal, Mumbai Bench.
6. At least 10 days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local newspapers viz. "Free Press

Journal", in English language and translation thereof in "Navashakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

7. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal 10 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.



V. Nallasenapthy

Member (T)



B.S.V. Prakash Kumar

Member (J)