

MUMBAI BENCH

CSP NO 910 OF 2017

IN

CSA NO 804 OF 2017

In the matter of the Companies Act, 2013;

AND

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

AND

In the matter of Scheme of Arrangement of Nilkanth Tech Park Private Limited having CIN U45200MH2004PTC149113 ("The Demerged Company" or "The Petitioner Company") with Seamless Capsules Private Limited having CIN U24239MH1960PTC011744 ("The Resulting Company") and their respective Shareholders.

Nilkanth Tech Park Private Limited, a Company }
incorporated under the provisions of Companies Act, 1956 }
having its registered office at Times Square, Andheri Kurla }
Road, Near Sakinaka Junction, Opp Mittal Industrial }
Estate Andheri (West), Mumbai – 400059 }
CIN U45200MH2004PTC149113 }...Petitioner Company

Order delivered on 28th September, 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 on 18th October, 2017.
3. Learned Advocate for the Petitioner Company submits that in pursuance of Order dated 10th August, 2017 passed by this Tribunal in Company Scheme Application No 804 of 2017, meeting of the Equity Shareholders of the Petitioner Company was

convened and held at Times Square, Andheri Kurla Road, Near Sakinaka Junction, Opp Mittal Industrial Estate, Andheri (West), Mumbai- 400059 on Monday, the 18th September, 2017, at 11 am and the requisite quorum was present and the Scheme was approved with the requisite majority by the Equity Shareholders without modifications. The Chairperson appointed for the meeting has filed his affidavit verifying his report dated 18th September, 2017 which is annexed as 'Annexure – E' to the petition. The Tribunal was also pleased to order that the meeting of the secured and unsecured creditors of the Petitioner Company is not required to be held and the Petitioner Company was directed to issue notices to all its secured and unsecured creditors as on 31st July, 2017. The Petitioner Company has complied with the directions of the Tribunal regarding issue of notices to the secured and unsecured creditors.

4. The Counsel for the Petitioner 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) Central Government through Regional Director, Western Region, Mumbai, (iii) Registrar of Companies and (iv) the Maharashtra Real Estate Regulatory Authority, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. No representation is received by the Petitioner Company from any Regulatory Authority.
5. At least 10 days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

6. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal three 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.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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