

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO. 104 OF 2017
(HIGH COURT TRANSFERRED PETITION)
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO.947 OF 2016.

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of the Scheme of Amalgamation of Prescient Securities Private Limited, the Transferor Company with Prescient Wealth Management Private Limited, the Transferee Company and their Respective Shareholders.

Prescient Wealth Management Private Limited, a)
Company incorporated Under the Companies Act,)
1956, and having its Registered Office at 201,)
2nd Floor, Krishna Kunj, Plot No. 30, Navyug CHS,)
V. L. Mehta Road, Opp. Sun Flower Hospital,)
JVPD Scheme, Vile Parle (West), Mumbai 400 056).....Petitioner Company

Called for Admission of Petition:

Mr. Chandrakant Mhadeshwar, Advocates for the Petitioner Company.

Coram: SH. B.S.V. Prakash Kumar Hon'ble Member (J)
and SH. V. Nallasenapathy Hon'ble Member (T)

Date: 30th January, 2017.

MINUTES OF ORDER

- 1) Petition Admitted.
- 2) Petition is fixed for hearing and Final Disposal on 09th March, 2017.

- 3) Learned Counsel for the Petitioner states that in pursuance of order of the Hon'ble High Court, Bombay dated 2nd December, 2016 passed in Company Summons for Direction No. 947 of 2016, the convening and holding of the meeting of the Equity Shareholders was dispensed with in view of consents given by both the Equity Shareholders. There are no Secured and Unsecured Creditors in the Petitioner Company and hence the question of convening and holding meeting of Secured and Unsecured Creditors did not arise.
- 4) At least 30 clear days before the date fixed for hearing, Petitioner to serve the notice of hearing of Petition upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013. If no response is received by the concerned Tribunal from Regional Director within 30 days it may be presumed that Regional Director and/or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
- 5) At least 30 clear days before the date fixed for hearing, Petitioner to serve the notice of hearing of Petition upon the concerned Registrar of Companies. If no response is received by the concerned Tribunal from Registrar of Companies within 30 days it may be presumed that Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 6) At least 30 clear days before the date fixed for hearing, Petitioner to serve the notice of hearing of Petition on the concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessment are made, with a direction that the Income Tax Authority may submit their comments/views/remarks on the tax

aspects of the Scheme to the concerned Regional Director within 15 days from the receipt of the notice of the hearing of the Petition, in terms of General Circular No.1/2014,F.No.2/2014 dated 15th January, 2014 issued by Ministry of Corporate Affairs, Government Of India.

- 7) At least 10 clear days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local newspapers viz., "The Free Press Journal" in English Language and translation thereof in "Navshakti" in Marathi Language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 8) Petitioner to file in this Registry an Affidavit of Service as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sd/ -

B.S.V. Prakash Kumar Member (Judicial)

Sd/ -

V. Nallasenapathy Member (Technical)