

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH, AT MUMBAI**

COMPANY SCHEME PETITION NO. 193 OF 2017
CONECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 893 OF 2016

In the matter of Section 230 to 234
of the Companies Act, 2013

And

In the matter of scheme of
Arrangement Amongst Arco Electro
Technologies Pvt. Ltd ("Demerged
Company") and

**ARMEN COMTRADE PRIVATE
LIMITED (Resulting Company No. 1)
AND AET TECHNOLOGIES
PRIVATE LIMITED ("Resulting
Company No. 2) and their respective
shareholders**

AET TECHNOLOGIES PRIVATE LIMITED)
a Company Incorporated under the provisions of)
Companies Act, 1956 having its registered office at)
Plot No. 123, Street No. 17, M. I. D. C, Marol,)
Andheri (E), Mumbai- 400 093.)Petitioner Company

Call for Admission of Petition

Dipesh U. Siroya Advocate for Petitioner

**Coram: Shri. B. S. V. Prakash Kumar Member (Judicial)
Shri V. Nallasenapathy, Member(Technical)**

Dated: 30th March 2017

1. Petition Admitted.
2. Petition is fixed for final hearing and disposal on 3rd May 2017.
3. The petitioner Company through their counsel states that pursuant to the order dated 27th October 2016 passed in Company Summons No. 893 of 2016 the convening and holding the meeting of the Equity Shareholders of the Petitioner Company to seek their approval to the Company proposed Scheme of Arrangement between Arco Electro Technologies

Pvt. Ltd And Armen Comtrade Pvt. Ltd (Resulting Company No. 1) And AET Technologies Pvt. Ltd. ("Resulting Company No. 2) and their respective Shareholders and Creditors was dispensed with in view of consents given by all the Equity Shareholders of the Petitioner Company and as there is no secured creditors and unsecured creditors there is no requirement of holding and convening meeting of secured and unsecured creditors to seek their approval to the proposed Scheme of Arrangement between Arco Electro Technologies Pvt. Ltd And Armen Comtrade Pvt. Ltd (Resulting Company No. 1) And AET Technologies Pvt. Ltd. ("Resulting Company No. 2).

4. The petitioner Company through their counsel states that present Company Scheme Petition is filed in consonance with the order passed by Hon'ble High Court of Bombay in the Company Summons for Directions.
5. The Petitioner company to serve notice of the date of hearing of Petition upon the Central Government through Regional Director of Western Region, Ministry of Corporate Affairs Mumbai Maharashtra pursuant to section 230(5) of Companies Act 2013 as per Rule 8 Companies (Compromise, Arrangement and Amalgamation) rules 2016. If no response is received by the Tribunal from The Regional Director within 30 days of the date of receipt of the notice it will be presumed that the Regional Director and/ or Central Government has No Objection to the proposed Scheme of Arrangement as per Rule 8 Companies (Compromise, Arrangement and Amalgamation) rules 2016.
6. The Petitioner company to serve notice of the date of hearing of Petition upon the Registrar of Companies pursuant to section 230(5) of Companies Act 2013 as per Rule 8 Companies (Compromise, Arrangement and Amalgamation) rules 2016. If no response is received by the Tribunal from Registrar of Companies within 30 days of the date of receipt of the notice it will be presumed that the Registrar of Companies has No Objection to the proposed Scheme of Arrangement as per Rule 8 Companies (Compromise, Arrangement and Amalgamation) rules 2016.

7. The Petitioner company to serve notice of the date of hearing of Petition upon the Income Tax Authority pursuant to section 230(5) of Companies Act 2013 as per Rule 8 Companies (Compromise, Arrangement and Amalgamation) rules 2016. If no response is received by the Tribunal from Income Tax Authority within 30 days of the date of receipt of the notice it will be presumed that the Income Tax Authority has No Objection to the proposed Scheme of Arrangement as per Rule 8 Companies (Compromise, Arrangement and Amalgamation) rules 2016.
8. At least 10 clear days before the date fixed for hearing, the Petitioner Company to publish the notice of the date of the hearing of the petition of the proposed Scheme of Arrangement in two local news paper viz. Free Press Journal (Mumbai Edition) in English Language and Marathi Translation thereof in Navshakti (Mumbai Edition) both having circulation in Mumbai.
9. Petitioner Company undertakes to filed an Affidavit proving service of date of hearing of Petition for proposed Scheme of Arrangement upon Central Government through Regional Director, Registrar of Companies, concerned Income Tax Authority and publication of notice of hearing of Petition in the news paper.

Sd/-
V. NALLASENAPATHY
Member (Technical)

Sd/-
B. S. V. PRAKASH KUMAR
Member (Judicial)