

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.2

C.P.(CAA)/9(AHM)2024 in C.A.(CAA)/61(AHM)2023

Proceedings under Section 230-232 of Co. Act, 2013

IN THE MATTER OF:

Mafatlal Industries Limited

.....Applicant

.....Respondent

Order delivered on 15/02/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon,ble Member(T)

PRESENT:

For the Applicant : Mr. Arjun Sheth, Advocate a.w.
: Mr. Rajiv Chawla, Advocate
For the Respondent :

ORDER

1. This is a Company Petition filed by the Petitioner Company viz. **M/s. Mafatlal Industries Limited.**, is coming up for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Arrangement (hereinafter for brevity referred to as "SCHEME") proposed by the Petitioner Company.

2. From the records, it appears that the First Motion Application vide CA(CAA)/61/(AHM)/2023 was ordered by this Tribunal on 19.12.2023.

3. Subsequent to the said Order, the second motion petition was filed on 12.02.2024 which is coming up before us for fixing a date of hearing as well as for other consequential directions in terms of provisions of Sections 230 to 232 of Companies Act, 2013 read with Rule 15 and 16 of the Companies

(Compromise, Arrangements and Amalgamation) Rules, 2016, brought into effect and on and from 15.12.2016 and it is now hereby ordered as follows:-

- (i) Notice of the hearing shall be advertised in the newspapers viz., the **“Financial Express” (All India Edition)** in English and **“Financial Express” (Gujarat Edition)** in Vernacular Language both in Ahmedabad Edition not less than 10 days before the aforesaid date fixed for hearing, calling for objections, if any on or before the date of hearing.
- (ii) In addition to the above public notice, each of the Petitioners shall serve the notice of the Petition on the following Authorities namely, **(a)** Central Government through the office of the Regional Director (North-Western Region), Ministry of Corporate Affairs (MCA) **(b)** Registrar of Companies, Gujarat, MCA **(c)** Bombay Stock Exchange Ltd. (“BSE”) **(d)** the jurisdictional Income Tax office having jurisdiction over the respective companies indicating specifically their Permanent Account Number (PAN) in the communication and other sectorial regulators, if any, who may govern the working of the respective companies involved in the Scheme at least 30 days before the date fixed for hearing of the above Petition.
- (iii) Further, notice shall also be served to Objector(s) or to their representative, if any, as contemplated under Sub-Section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in relation to their representation along with a copy of the Petition and the Annexures filed therewith at least 15 days before the date fixed for hearing.
- (iv) The Petitioner shall file an Affidavit of Service (7 days before the date of hearing of the Petition) in relation to paper publication

effected as well as service of notices on the Authorities specified above.

- (v) Objections, if any, to the Scheme contemplated by the authorities to whom notices have been given on or before the date of hearing fixed herein may be filed, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- (vi) The Petitioner Company shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's auditor.
- (vii) The next date of hearing of the Petition shall be on 21.03.2024 for the consideration of the approval of the Scheme as contemplated among the Petitioner Companies.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)