

(2021) 01 NCLT CK 0055

In the National Company Law Tribunal

Case No : Company Petition No. (CAA)/ 1026, 1030/MB-IV Of 2020

A. Schulman Plastics India Private Limited	APPELLANT
Vs	
Basell Polyolefins India Private Limited	RESPONDENT

Date of Decision : 04-01-2021

Acts Referred:

Companies (Compromises, Arrangements And Amalgamations) Rules, 2016 — Rule 8, 15

Citation : (2021) 01 NCLT CK 0055

Hon'ble Judges : Suchitra Kanuparthi, J;Rajesh Sharma, Member (Technical)

Bench : Division Bench

Advocate : Hemant Sethi

Judgement

1. The Court is convened through videoconference today.
2. Petition Admitted.
3. Petition fixed for hearing and final disposal on 08.02.2021
4. Learned Counsel for the Petitioner states that in pursuance of the directions contained in Order delivered on 24 July 2020 passed by this Tribunal in CA (CAA) 1026/MB-IV/2020, the meetings of Equity Shareholders of Petitioner Company were dispensed with in view of Consent Affidavits filed by all the Equity Shareholders of Petitioner Company.
5. Learned Counsel for the Petitioner states that in pursuance of the directions contained in Order delivered on 24 July 2020 passed by this Tribunal in CA (CAA) 1026/MB-IV/2020, there are no Secured Creditors in the Petitioner Company. In so far as the Unsecured Creditors of the Petitioner Company, the meetings of the Unsecured Creditors of the Petitioner Company were dispensed with.

6. The Counsel for the Petitioner further submit that pursuant to the directions contained in the Order passed by this Tribunal, in CA (CAA) 1026/MB-

IV/2020, Petitioner Company served notices upon the (i) Income Tax Authority ; (ii) Central Government through the concerned office of the Regional

Director and (iii) concerned Registrar of Companies as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The Compliance Report proving the same is annexed as â??Annexure Iâ?? to the Company Scheme Petition.

7. At least 10 days before the date fixed for hearing, the Petitioner Company to publish the notice of hearing of Petition in two local newspapers viz.

â??Business Standardâ??in English and translation thereof in â??Navshaktiâ??in Marathi, both having circulation in Maharashtra as per rule 15 of

the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Petitioner Company will have option to publish notices online in

the respective e-newspaper editions. The Petitioner Company shall host notices along with the copy of the scheme on their respective websites, if any.

8. The Petitioner Company shall file compliance report with the registry in regard to the directions given in this Order in lieu of customary affidavit of

service, due to lockdown situation prevailing now proving service of notices to the regulatory authorities and publication of notices in newspapers as

stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with.

9. Ordered accordingly. Pronounced in open court today.