
(2022) 04 NCLT CK 0048

In the National Company Law Tribunal

Case No : CP (CAA)/168/MB/2021 IN CA. (CAA)/157/MB/2020

Marvel Advisory Services Private Limited Vs

Date of Decision : 20-04-2022

Acts Referred:

Companies Act, 2013 — Section 230, 230(5), 232

Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 — Rule 8, 16

Citation : (2022) 04 NCLT CK 0048

Hon'ble Judges : P.N. Deshmukh, Member (J); Shyam Babu Gautam, Member (T)

Bench : Division Bench

Advocate : Nitin Gutka, Rupa Sutar

Final Decision : Disposed Of

Judgement

Shyam Babu Gautam, Member (Technical)

1. The Court is convened by video-conference today.
2. Petition Admitted.
3. Petition fixed for hearing and final disposal on 09.06.2022.
4. The Representative for the Petitioner Companies states that in pursuant of the directions contained in order delivered on 17th August, 2021 passed by this Tribunal in CA.(CAA)/157/MB-IV/2021 dispensed the meetings of equity shareholders and 0.10% 5 years compulsory convertible preference shareholders of Petitioner Company 1 in view of the Consent Affidavits filed by all the equity shareholders and sole 0.10% 5 years compulsory convertible preference shareholders of the Petitioner Company 1. This Tribunal further directed that since there are no secured creditors and unsecured creditors of the Petitioner Company 1, the question of convening a meeting of the said creditors did not arise.
5. The Representative for the Petitioner Companies states that by the said order, this Tribunal dispensed the meeting of equity shareholders of Petitioner Company

2 in view of the Consent Affidavits filed by all the equity shareholders of the Petitioner Company 2. This Tribunal further directed that since there are no secured creditors and unsecured creditors of the Petitioner Company 2, the question of convening a meeting of the said creditors did not arise.

6. The Representative states that pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and in accordance with the directions contained in the Order, the Petitioner Companies served notice upon such authorities as mentioned below, with a direction that they may submit their representation, if any, within 30 (thirty) days from the date of receipt of such notice, failing which it will be presumed that the said authority has no representation to make to the Scheme:

a. that Petitioner Company 1 served a notice upon

i. Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra,

ii. Registrar of Companies, Mumbai,

iii. Official Liquidator, High Court, Bombay, and

iv. Income Tax Officer, Ward 4(2)(1), Aaykar Bhavan, Maharshi Karve Road, Churchgate, Mumbai-400 020, within whose jurisdiction the assessment of the Petitioner Company 1 is made. None of the above authorities have till date filed their representations.

b. that Petitioner Company 2 served a notice upon

i. Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra,

ii. Registrar of Companies, Mumbai, and

iii. Income Tax Officer, Ward 7(2)(1), Aaykar Bhavan, Maharshi Karve Road, Churchgate, Mumbai-400 020, within whose jurisdiction the assessment of the Petitioner Company 2 is made. None of the above authorities have till date filed their representations.

7. The Representative states that the present Company Scheme Petition has been filed in consonance with Sections 230 to 232 of the Companies Act, 2013 along with the Orders passed by this Tribunal.

8. At least not less than 10 days before the date fixed for hearing and as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Petitioner Companies shall publish the joint notice indicating the date of final hearing of the Petition in 'The Free Press Journal' in English language; and a translation thereof in 'Navshakti' in Marathi language, both having circulation in the State of Maharashtra, and their respective online editions.

9. The Petitioner Companies shall host the notice indicating the date of hearing along with the copy of the Scheme on their respective websites, if any.

10. The Petitioner Companies to file an affidavit of service electronically regarding the directions given by this Tribunal at least 3 (three) days before the date fixed for final hearing and report to this Tribunal that the directions regarding the service of notices upon regulatory authorities and publication of advertisement of the notice of hearing in the newspapers as well as on the websites of the company have been duly complied with.

11. Ordered accordingly. Pronounced in open court today.