

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, MUMBAI

CP (CAA)/210/MB/2020
Connected with
CA (CAA) NO. 2286/MB OF 2019

In the matter of Sections 230 & 232 of the
Companies Act, 2013 and other applicable
provisions of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation
of Titanium Imports and Exports Pvt Ltd
("Titanium" or "Transferor Company No.
1") and Prestige Urban Infratech Pvt Ltd
("Prestige" or "Transferor Company No.
2") with Shalimar Corp Ltd ("Shalimar"
or "Transferee Company")

Prestige Urban Infratech Pvt Ltd,
...Petitioner No. 1/Transferor Company No. 2

Shalimar Corp Ltd,
...Petitioner No. 2/ Transferee Company

Titanium Imports and Exports Pvt Ltd,
... Non- Petitioner/Transferor Company No. 1

Order delivered on 27th April, 2020

Coram:

Hon'ble Sh. Rajasekhar V K, Hon'ble Member (J)

Hon'ble Sh.V. Nallasenapathy, Hon'ble Member (T)

Appearances (through videoconferencing).

For the Petitioners: Mr Rajeev K Goel, Advocate

ORDER

Per: V. Nallasenapathy, Member (Technical)

1. The court convened through videoconferencing today.
2. Petition fixed for hearing and final disposal on 19th June, 2020.
3. Learned Advocate for the Petitioner Companies states that vide Order dated 28th November, 2019, passed by the Tribunal in Company Application No. CA (CAA) 2286/MB of 2019, requirement of convening of meetings of Shareholders, Secured Creditors and Unsecured Creditors of the Transferor Companies No. 2 and the Transferee Company were dispensed with for the purpose of considering and approving, with or without modifications, the proposed Scheme of Amalgamation.
4. The Learned Counsel for the Petitioner Companies further submits that the present Company Scheme Petition is filed in terms of the provisions of Section 230 & 232 of the Companies Act, 2013, along with the order passed in Company Application CA (CAA) No. 2286/MB of 2019.
5. The Counsel for the Petitioner Companies further submits that as directed by this Tribunal, notices of the Company Application/Scheme of Amalgamation have been served upon all the concerned Regulatory Authorities, namely, the Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai; the Registrar of Companies,

Maharashtra, Mumbai; the Official Liquidator, Ministry of Corporate Affairs, Mumbai and the concerned Income Tax Authorities.

6. At least 10 clear days before the date fixed for hearing, Petitioner Companies to publish the Notice of hearing of Petition in two local newspapers, viz. "Financial Express" 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.
7. The petitioner companies shall host the notice of hearing on their websites, if any.
8. The Petitioner Companies shall file a compliance report with the Registry in regard to the directions given in this Order in lieu of the customary affidavit of service, due to the lockdown situation prevailing now.

Sd/-

V Nallasenapathy
Member (Technical)

Sd/-

Rajasekhar V.K.
Member (Judicial)