

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

26. C.P.(CAA)/59(MB)2024
IN
C.A.(CAA)/187(MB)2023

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **06.06.2024**

Name of the Party: Essen Industries Private Limited

Section Sec. 230-232 of Companies Act, 2013

ORDER

1. Mr. Gursat Singh, Ld. Counsel for the Petitioner present through virtual mode.
2. Petition admitted.
3. Petition fixed for hearing and final disposal on **08.08.2024**.
4. Ld. Counsel for the Petitioner Companies submits that Board of Directors of the Applicant Companies in their meetings held on **March 1, 2023** respectively have approved the Scheme of Amalgamation. The Appointed Date for the Scheme is **01st April, 2022**.
5. The Counsel for the Petitioner Companies further submits that pursuant to the NCLT Order in CA (CAA) 187/MB-IV/2023 dated 20.10.2023 the meetings of the Shareholders and Creditors were dispensed with. Pursuant to the order dated 20.10.2023, the Petitioner Companies have served notices upon the Regulatory Authorizes in so far as the Transferor and Transferee Companies are concerned pursuant to Section 230(5) of the Companies Act, 2013 and the Compliance Affidavit is filed to that effect.
6. Ld. Counsel for the Petitioner Companies further submits that the Share Exchange Ratio for issue of shares to the shareholders of transferor companies is as per the valuation report obtained from the Registered Valuer.

7. The Petitioner Companies are directed to serve fresh notices through Registered-Post-AD/Speed Post and through email indicating the final hearing upon the Regulatory Authorities.
8. Ld. Counsel for the Petitioner Companies submitted that all the seven Companies/LLP's are not having any ongoing Infrastructure/ Real Estate projects and hence, the notice to RERA is not applicable.
9. At least 10 (ten) days before the date fixed for hearing, the Petitioner Companies shall publish the notice of hearing of Petition in two local newspapers viz. "**The Free Press Journal**", in English language and translation thereof in "**Nav Shakti**", in Marathi language, both having circulation in Mumbai & Thane, Maharashtra, as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
10. The Petitioner Companies shall also host the notices on their respective website(s), if any.
11. The Petitioner Companies shall file a compliance Affidavit regarding the issue of advertisement of the notice of the hearing of the Company Petition stating that the same has been duly complied with the Registry in regard to the directions of this Tribunal, 3 (three) days before the date fixed for final hearing.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)