

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

105. CA/384/2023 C.P.(CAA)/200(MB)2023

CORAM:

MS. REETA KOHLI,
MEMBER (J)

MS. MADHU SINHA,
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON **08.09.2023**.

NAME OF THE PARTIES: NOVI DIGITAL ENTERTAINMENT PRIVATE
LIMITED

SECTION : 230 -232 of the Companies Act 2013

Presence:

Mr. Siddharth Ranade, Counsel for the Transferee and Transferor
Company

ORDER

C.A. 384 of 2023

The counsel for the Applicant submits that the minutes tendered by them on 25.08.2023 have not been uploaded as part of the order. Let the minutes be uploaded. The Petitioner is directed to get the publication done as per para 7(a). The returnable date has already fixed as 27.09.2023.

Accordingly, the C.A. is disposed of as such.

Sd/-
MADHU SINHA
Member(Technical)

Sd/-
REETA KOHLI
Member(Judicial)

/P/

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH - V
CP(CAA) NO. 200 OF 2023
IN
CA(CAA) NO. 48 OF 2023**

In the matter of the Companies Act, 2013 (18
of 2013)

AND

In the matter of Sections 230, 232 and other
applicable provisions of the Companies Act,
2013 read with Rule 15 of the Companies
(Compromises, Arrangements,
Amalgamations) Rules, 2016, also read with
Rules 11, 23 and 34 of the National Company
Law Tribunal Rules, 2016

AND

In the matter of Scheme of Amalgamation
between Novi Digital Entertainment Private
Limited (Petitioner No. 1/ Transferor
Company) and Star India Private Limited
(Petitioner No. 2/Transferee Company) and
their respective shareholders.

NOVI DIGITAL ENTERTAINMENT)
PRIVATE LIMITED)
A company incorporated under the)
provisions of the Companies Act, 1956)
having its registered address at Star House,)
Urmi Estate, 95 Ganpatrao Kadam Marg,)
Lower Parel (W), Mumbai – 400 013)

**... Petitioner No. 1/
Transferor Company**

AND

STAR INDIA PRIVATE LIMITED)
A company incorporated under the)
provisions of the Companies Act, 1956 and)
having its registered office at Star House,)
Urmi Estate, 95 Ganpatrao Kadam Marg,)
Lower Parel (W), Mumbai – 400 013.)

**... Petitioner No. 2/
Transferee Company**

CORAM:

Hon'ble Smt. Reeta Kohli, Member (Judicial)
Hon'ble Smt. Madhu Sinha, Member (Technical)

For the Petitioners: Mr. Siddharth Ranade, Kaazvin Kapadia, Raghav Bhargava
i/b Trilegal, Advocates for the Petitioners

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH - V

CP(CAA) NO. 200 OF 2023
IN
CA(CAA) NO. 48 OF 2023

Order Dated: 08.09.2023

ORDER

1. The Present Petition is filed as the Second Motion Company Scheme Petition seeking for sanctioning and approval of the proposed Company Scheme of Amalgamation between Novi Digital Private Limited (**Transferor Company**), and Star India Private Limited (Transferee Company) and their respective shareholders and creditors.
2. The Counsel for the Petitioner Companies submits that the present Company Petition has been filed in consonance with Sections 230 to 232 of the Companies Act, 2013 along with the Order passed in Company Scheme Application No. 48 of 2023 by the National Company Law Tribunal, Mumbai Bench.
3. The Counsel for the Petitioner Company further submits that in compliance with the directions contained in the Order dated 8 May 2023, this Tribunal had allowed the captioned Company Application and, *inter alia*, directed:
 - (i) dispensation of the meeting of the equity shareholders of the Petitioner No. 1/Transferor Company, in light of the Affidavit of consent from 100% of the shareholders produced before the Hon'ble Tribunal;
 - (ii) dispensation of the meeting of the equity shareholders of the Petitioner No. 2/Transferor Company, in light of the Affidavit of consent from 100% of the shareholders produced before the Hon'ble Tribunal;
 - (iii) that the meeting of the unsecured creditors of the Petitioner No. 1/Transferor Company is not required to be convened, subject to the Petitioner No. 1/Transferor Company obtaining written consents of the unsecured creditors representing 90% in value of the total unsecured creditors as on 31 December 2022, before the final hearing of the Company Scheme Petition;
 - (iv) that the meeting of the unsecured creditors of the Petitioner No. 2/Transferee Company is not required to be convened, subject to the Petitioner No. 2/Transferee Company obtaining written consents of the unsecured creditors representing 90% in value of the total unsecured creditors as on 31 December 2022, before the final hearing of the Company Scheme Petition;

IN THE NATIONAL COMPANY LAW TRIBUNAL
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4. The Counsel for the Petitioner Companies further submits that in compliance with the directions contained in the Order dated 8 May 2023, the Petitioner Companies has taken the following steps:
 - (i) The Petitioner No. 1/Transferor Company served notices upon the: [i] Assistant Commissioner of Income Tax-Mumbai; [ii] Official Liquidator, Mumbai; [iii] Registrar of Companies, Mumbai; [iv] Regional Director, Western Region, Ministry of Corporate Affairs; and [v] the Reserve Bank of India, pursuant to Section 230(5) of the Companies Act, 2013, by hand;
 - (ii) The Petitioner No. 2/Transferee Company served notices upon the: [i] Assistant Commissioner of Income Tax-Mumbai; [ii] Official Liquidator, Mumbai; [iii] Registrar of Companies, Mumbai; [iv] Regional Director, Western Region, Ministry of Corporate Affairs; [v] the Reserve Bank of India; and [vi] Ministry of Information & Broadcasting, pursuant to Section 230(5) of the Companies Act, 2013, by hand.
5. The Counsel for the Petitioner Companies submits that an affidavit of service dated 8 May 2023 has been filed in compliance with the aforementioned services, marked as “**Annexure II**” at **page number 371** of the captioned Company Petition.
6. It is further submitted that the Petitioner Companies are in process of placing on record the consents from unsecured creditors for the Scheme, in terms of directions contained in order dated 8 May 2023.
7. The Company Petition is admitted for hearing with following directions:-
 - a. The Petitioner Companies are directed to publish the notice of hearing of the Petition in two local newspapers viz. “Business Standard”, in English language and translation thereof in “Navashakti”, in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, at least ten (10) days before the date fixed for hearing of the captioned Company Petition.
 - b. The Petitioner Companies are directed to serve notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, at least ten (10) days before the date fixed for hearing of the captioned Company Petition.

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MUMBAI BENCH - V

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- c. The Petitioner Companies are directed to serve notice upon the Registrar of Companies, Mumbai, at least ten (10) days before the date fixed for hearing of the captioned Company Petition.
 - d. The Petitioner Companies are directed to serve notice upon the Official Liquidator, Mumbai, at least ten (10) days before the date fixed for the hearing of the captioned Company Petition.
 - e. The Petitioner Companies are directed to serve notice upon the Income Tax Authority (along with PAN number) concerned Income Tax Authority, at least ten (10) days before the date fixed for hearing of the captioned Company Petition.
 - f. The Petitioner Companies are directed to serve notice upon the Ministry of Information and Broadcasting (**MIB**), at least ten (10) days before the date fixed for hearing of the captioned Company Petition.
 - g. The Petitioner Companies are directed to serve notice upon the Reserve Bank of India (**RBI**), at least ten (10) days before the date fixed for hearing of the captioned Company Petition.
 - h. The Petitioner Companies are directed to file an affidavit of service demonstrating compliance with the directions contained in this order three days before the date fixed for final hearing of the captioned Company Petition.
8. List the present Company Scheme Petition for hearing on 27.09.2023.

Sd/-
Reeta Kohli
(Member, Judicial)

Sd/-
Madhu Sinha
(Member, Technical)