

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH : C-IV

C.P.(CAA)/203/MB/2022
c/w C.A.(CAA)/43/MB/2022

*In the matter of
the Companies Act, 2013;*

AND

*In the matter of
Sections 230 to 232 of the Companies Act, 2013
read with Section 66 and other applicable
provisions of the Companies Act, 2013*

AND

*In the matter of
Scheme of Arrangement
between
Unifeeder Agencies India Private Limited,
[Transferor Company 1 /
Petitioner Company 1]*

And

***Avana Logistek Limited,**
[Transferor Company 2 /
Petitioner Company 2]*

And

***Feedertech Shipping India Private Limited,**
[Demerged Company /
Petitioner Company 3]*

And

*Transworld Shipping Agencies Private
Limited,
[Resulting Company /
Petitioner Company 4]
And
their respective shareholders.*

Feedertech Shipping Private Limited ...Petitioner Company 1
[CIN: U74999MH2018PTC308981]

**Transworld Shipping Agencies
Private Limited** ...Petitioner Company 2
[CIN: U74900MH2015PTC270882]

Avana Logistek Limited ...Petitioner Company 3
[CIN: U61100MH1994PLC077152]

Unifeeder Agencies India Private Limited ...Petitioner Company 4
[CIN: U61200MH2007PTC170586]

(Hereinafter collectively referred to as 'the Petitioner Companies')

Order delivered on: 20.01.2023

Coram:

Mr. Prabhat Kumar
Hon'ble Member (Technical)

Mr. Kishore Vemulapalli
Hon'ble Member (Judicial)

Appearances (via videoconferencing):

For the Applicants

: Mr. CA Harsh Ruparelia i/b A R C H
and Associates, Authorised
Representatives.

ORDER

Per: Prabhat Kumar, Member (Technical)

1. The Court convened through video-conference.

2. The Authorized Representative for the First Petitioner Company states that in pursuance of the directions contained in order dated 26th August 2022 ('Order') passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ('Tribunal') in the Company Scheme Application No. 43 of 2022 and based on the consent affidavits from Equity Shareholders representing 100% shareholding in the First Petitioner Company, the meeting of the Equity Shareholders of the First Petitioner Company was dispensed with (refer para 22 of the Order). There are no Secured Creditors in the First Petitioner Company. Further, 90% in value of the Unsecured Creditors of the First Petitioner Company had given their consent affidavits. Pursuant to the directions contained in the Order, the First Petitioner Company has served individual notices to its balance Unsecured Creditors by R.P.A.D/Speed post and e-mail. Pursuant to the directions contained in the Order, the meeting of the Unsecured Creditors of the First Petitioner Company were dispensed with (refer para 29 of the Order).

3. The Authorized Representative for the Second Petitioner Company states that in pursuance of the directions contained in the Order and based on the Consent Affidavits from Equity Shareholders representing 100% shareholding in the Second Petitioner Company, the meeting of the Equity Shareholders of the Second Petitioner Company was dispensed with (refer para 22 of the Order). There are no Secured Creditors in the Second Petitioner Company. Further, 90% in value of the Unsecured Creditors of the Second Petitioner Company had given their consents affidavits. Pursuant to the directions contained in the Order, the Second

Petitioner Company has served individual notices to its balance Unsecured Creditors by R.P.A.D/Speed post and e-mail. Pursuant to the directions contained in the Order, the meeting of the Unsecured Creditors of the Second Petitioner Company was dispensed with (refer para 29 of the Order).

4. The Authorized Representative for the Third Petitioner Company states that in pursuance of the directions contained in the Order and based on the Consent Affidavits from Equity Shareholders representing 100% shareholding in the Third Petitioner Company, the meeting of the Equity Shareholders of the Third Petitioner Company was dispensed with (refer para 22 of the Order). Pursuant to the directions contained in the Order and based on the consent affidavit from the Secured Creditor obtained at the time of filing of Company Scheme Petition, the Third Petitioner Company has served individual notices to its Secured Creditor and Unsecured Creditors by R.P.A.D/Speed post and e-mail. Pursuant to the directions contained in the Order, the meeting of the Secured Creditors and Unsecured Creditors of the Third Petitioner Company were dispensed with (refer para 25 and 29 of the Order).
5. The Authorized Representative for the Fourth Petitioner Company states that in pursuance of the directions contained in the Order and based on the Consent Affidavits from equity shareholders representing 100% shareholding in the Fourth Petitioner Company, the meeting of the Equity Shareholders of the Fourth Petitioner Company was dispensed with (refer

para 22 of the Order). Pursuant to the directions contained in the Order and based on the No Dues Certificate from the Secured Creditors, the Fourth Petitioner Company has served individual notices to its Secured Creditors by R.P.A.D/Speed post and e-mail. Further, based on consents affidavits of 90% in value of the Unsecured Creditors of the Fourth Petitioner Company, it has served individual notices to its Unsecured Creditors by R.P.A.D/Speed post and e-mail. Pursuant to the directions contained in the Order, the meeting of the Secured Creditors and Unsecured Creditors of the Fourth Petitioner Company were dispensed with (refer para 25 and 29 of the Order).

6. The Authorized Representative for the Third Petitioner Company further submits that pursuant to the directions contained in the Order, the Third Petitioner Company has submitted the clarification with respect to the status of all the Performance guarantee issued after the Scheme becomes effective along with copy of affidavit of service on 13th October 2022 (refer para 30 of the Order).
7. The Authorized Representative for the Third Petitioner Company further submits that pursuant to the directions contained in the Order, the Third Petitioner Company has served notices to its contingent creditors as per audited financials for the year ended 31st March 2021 on 20th September 2022 and the status/details of the contingent liability are submitted in the Company Scheme Petition filed on 15th October 2022.

8. The Authorized Representative for the Petitioner Companies further submits that pursuant to the directions contained in the Order, the Petitioner Companies have filed an affidavit stating that no investigation or proceedings are pending under the Companies Act, 1956 or Companies Act, 2013 against the Petitioner Companies on 3rd October 2022 (refer para 33 of the Order). Further pursuant to the directions contained in the Order, the Fourth Petitioner Company has filed an affidavit on 3rd October 2022 for its name change from 'Perma Shipping Line India Private Limited' to 'Unifeeder Agencies India Private Limited' and for amending the scheme to the extent of name change (refer para 37 of the Order).
9. The Authorized Representative for Petitioner Companies further submits that the Joint Company Scheme Petition is filed in consonance with Section 232 read with Section 230 and Section 66 and other applicable provisions of the Companies Act, 2013 along with the Order passed by the Tribunal dated 26th August 2022 in Company Scheme Application No. C.A. (CAA) / 43 / MB-IV / 2022.
10. The Authorized Representative for the First Petitioner Company further submit that pursuant to the directions contained in the Order, the First Petitioner Company served 30 (thirty) days notices upon the (i) Income Tax Authority on Thursday, 15th September 2022 (ii) Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra on Thursday, 15th September 2022 (iii) Registrar of Companies, Mumbai, Maharashtra on Thursday, 15th

September 2022 (iv) Concerned GST Authority on Thursday, 22nd September 2022 (v) Reserve Bank of India on Thursday, 15th September 2022 and (vi) Official Liquidator on Thursday, 15th September 2022, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (refer para 35 and 36 of the Order).

11. The Authorized Representative for the Second Petitioner Company further submits that pursuant to the directions contained in the Order, the Second Petitioner Company served 30 (thirty) days notices upon the (i) Income Tax Authority on Thursday, 15th September 2022 (ii) Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra on Thursday, 15th September 2022 (iii) Registrar of Companies, Mumbai, Maharashtra on Thursday, 15th September 2022 (iv) Concerned GST Authority on Friday, 23rd September 2022 (v) Reserve Bank of India on Thursday, 15th September 2022 and (vi) Official Liquidator on Thursday, 15th September 2022, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (refer para 35 and 36 of the Order).
12. The Authorized Representative for the Third Petitioner Company further submits that pursuant to the directions contained in the Order, the Third Petitioner Company served 30 (thirty) days notices upon the (i) Income Tax Authority on Thursday, 15th September 2022 (ii) Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra on Thursday, 15th September 2022

- (iii) Registrar of Companies, Mumbai, Maharashtra on Thursday, 15th September 2022 (iv) Concerned GST Authority on Monday, 3rd October 2022 and (v) Reserve Bank of India on Thursday, 15th September 2022, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (refer para 35 of the Order).
13. The Authorized Representative for the Fourth Petitioner Company further submits that pursuant to the directions contained in the Order, the Fourth Petitioner Company served 30 (thirty) days notices upon the (i) Income Tax Authority on Thursday, 15th September 2022 (ii) Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra on Thursday, 15th September 2022 (iii) Registrar of Companies, Mumbai, Maharashtra on Thursday, 15th September 2022 (iv) Concerned GST Authority on Tuesday, 27th September 2022 and (v) Reserve Bank of India on Thursday, 15th September 2022, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (refer para 35 of the Order).
14. The Authorized Representative for the Petitioner Companies further submits that pursuant to the directions contained in the Order, the Petitioner Companies have filed a compliance report/affidavit of service stating that the direction vide para 38 of the Order dated 13th October 2022 have been complied with.
15. The Petitioner Companies are directed to issue notice of final hearing before this Bench to (i) Income Tax Authority concerned of all the Petitioner Companies clearly indicating the respective PAN numbers, (ii) Goods and

Service Tax Department concerned (with GST Number), (iii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iv) Registrar of Companies concerned informing the date fixed for hearing, (v) any other sectoral/regulatory authorities connected/concerned with the business of the Petitioner Companies. The Petitioner Company 1 and Petitioner Company 2 shall also issue notice to the Official Liquidator informing the date fixed for hearing.

16. The Petitioner Companies, shall at least 10 days before the date fixed for hearing, publish the notice of hearing of the Petition in two local newspapers viz. Free Press Journal (English) and Navshakti (Vernacular) having circulation in the area where the registered office is situated as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
17. The Petitioner Companies shall file proof of compliance electronically 3 days before the final hearing with this Tribunal that the directions regarding the issue of notices have been duly complied with.
18. With the above directions, the Company Petition is hereby **admitted**.
19. Petition fixed for final hearing on **09.03.2023**.

Sd/-
Prabhat Kumar
Member (Technical)

Sd/-
Kishore Vemulapalli
Member (Judicial)

20.01.2023/pvs