

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, MUMBAI

CP (CAA) 953/MB.III/2020

connected with

CA (CAA) 988/MB.III/2020

In the matter of

The Companies Act, 2013

and

In the matter of

Sections 230 to 232 and other applicable
provisions of the Companies Act, 2013

and

In the matter of

Scheme of Merger (by Absorption)

of

Cheese Land Agro (India) Private Limited

(Transferor Company)

with

Prabhat Dairy Limited

(Transferee Company)

and their respective shareholders

Cheese Land Agro (India) Private Limited

CIN:U15209PN2010PTC136135 ...

First Petitioner Company/

Transferor Company

Prabhat Dairy Limited

CIN:L01100PN1998PLC9013068 ...

Second Petitioner Company/

Transferee Company

Order pronounced on 24.07.2020

Coram:

Mr. Rajasekhar V.K.

: Member (Judicial)

Mr. V. Nallasenapathy

: Member (Technical)

Appearances via videoconference:

For the Petitioners : Mr. Hemant Sethi i/b Hemant
Sethi & Co., Advocates

ORDER

Per: V. Nallasenapathy, Member (Technical)

1. This Court convened via video conferencing.
2. Petition admitted.
3. Petition fixed for hearing on 12th August, 2020.
4. Learned Counsel for the Petitioner states that by an Order dated 26th May, 2020 passed in CA (CAA)/988/MB.III/2020, the meeting of the equity shareholders of the First Petitioner Company was dispensed with in view of consent Affidavits given by all the Equity Shareholders. The meeting of the Unsecured Creditors of the First Petitioner Company was also dispensed with. The learned Counsel for the Petitioners further submits that the meeting of the Equity Shareholders and Creditors of the Second Petitioner Company were also dispensed with in view of ratio laid down by this Tribunal in CSA No.243/2017 in the matter of Housing Development Finance Corporation Limited, in CSA No.915/2017 in the matter of Godrej Consumer Products Limited, in CSA No.899/2017 in case of Mahindra CIE Automotive Limited, in CSA No.1019/2017, in CSA No.1611/2019 in CEAT Specialty Tyres Limited, and in CSA No.3123/2019 in JAI Corp Limited.

5. Learned Counsel for Petitioners further submit that pursuant to aforesaid order, the Petitioners have served notices upon (i) the Central Government, through the office of Regional Director (Western Region) Ministry of Corporate Affairs, Mumbai (ii) Registrar of Companies, Maharashtra, Pune (iii) concerned Income Tax Authority within whose jurisdiction the Petitioners assessments are made (*i.e.*, For Cheese Land Agro (India) Private Limited- PAN: AADCC9985A Income Tax Officer, DLC (CC)(87)(1), Central Circle,1(1), Pune. For Prabhat Dairy Limited - PAN: AACCP8872E Income Tax Officer, DLC (CC) (87)(1), Central Circle 1(1), Pune), (iv) BSE Limited (v) National Stock Exchange of India Limited (NSE) and (iv) to the Official Liquidator in so far as First Petitioner/Transferor Company).
6. At least 10 (ten) days before the date fixed for hearing of the Petition, the Petitioner Companies to publish notice of hearing of Petition in two local newspapers viz. '*Business Standard*' in English language and translation thereof in '*Navshakti*' in Marathi language, both having circulation in the State of Maharashtra as per rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. Considering the present lockdown situation owing to the Covid-19 pandemic, the Petitioners will have the option to publish notices online in the respective e-newspaper editions.
7. The Petitioner Companies shall host notices in their respective websites, if any.
8. The Petitioner is further directed to intimate date of hearing of petition to (i) the Central Government, through the office of

Regional Director (Western Region) Ministry of Corporate Affairs, Mumbai (ii) Registrar of Companies, Maharashtra, Pune (iii) concerned Income Tax Authority within whose jurisdiction the Petitioners assessments are made (*i.e.*, For Cheese Land Agro (India) Private Limited- PAN NO: AADCC9985A Income Tax Officer, DLC (CC)(87)(1), Central Circle,1(1), Pune. For Prabhat Dairy Limited - PAN NO: AACCP8872E Income Tax Officer, DLC (CC) (87)(1), Central Circle 1(1), Pune) (iv) Bombay Stock Exchange Limited (v) National Stock Exchange of India Limited (NSE) and (iv) to the Official Liquidator, High Court, Bombay, in so far as First Petitioner/Transferor Company).

9. The Petitioner Companies shall host notices along with the copy of the scheme on their respective websites, if any.
10. The Petitioner Companies shall file compliance report with the registry in regard to the directions given in this Order in lieu of customary affidavit of service, due to lockdown situation prevailing now proving service of notices to the regulatory authorities and publication of notices in newspapers as stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with.

Sd/-

V. Nallasenapathy
Member (Technical)

Sd/-

Rajasekhar V.K.
Member (Judicial)