

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH**

**C.P. (C.A.A.) / 35 / 2021  
IN  
C.A. (CAA) No. 1056 of 2020**

*In the matter of*

The Companies Act, 2013

**AND**

*In the matter of*

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

*In the matter of*

Scheme of Arrangement of Investment Division (*“Demerged Undertaking”*) of Mapro Foods Private Limited (*“Demerged Company/First Petitioner Company”*) to Vora Products Private Limited (*“Resulting Company/Second Petitioner Company”*) and their respective Shareholders.

**Mapro Foods Private Limited  
CIN: U15110MH1990PTC05486**

**...Demerged Company/First Petitioner  
Company**

**Vora Products Private Limited  
CIN: U15136PN1999PTC013613**

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**...Resulting Company/Second Petitioner  
Company**

First Petitioner Company and Second Petitioner Company collectively referred as **Petitioner Companies**.

**Order pronounced on 26.04.2021**

**Coram:**

Mr. H.P Chaturvedi : Hon'ble Member (Judicial)

Mr. Ravikumar Duraisamy : Hon'ble Member (Technical)

*Appearances (through video conferencing)*

For the Petitioner Companies : Ms. Vidisha Poonja, Advocate i/b  
Hemant Sethi & Co., Advocates.

**ORDER**

**Per: Ravikumar Duraisamy, Member**

1. The Court is convened by videoconference today.
2. Learned Counsel for the Petitioner Companies states that in pursuance of the directions contained in order dated 6 April 2020 passed by this Tribunal in CA (CAA) No 1056 of 2020, the meetings of Equity shareholders of the Petitioner Companies were dispensed with in view of consent affidavits filed by all of the Equity Shareholders of the Petitioner Companies.
3. Learned Counsel for the Petitioner Companies states that in pursuance of the directions contained in order dated 6 April 2020 passed by this Tribunal in CA (CAA) No 1056 of 2020 there are no Secured Creditors in the Petitioner Companies and in so far as the Unsecured Creditors are concerned the meetings of the Unsecured Creditors of Petitioner Companies were dispensed with as the present Scheme is an arrangement between the Petitioner Companies and their shareholders as contemplated under section 230(1)(b) of the Companies Act, 2013

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and there is no compromise or arrangement with Unsecured Creditors as no sacrifice is called for. The rights of the Unsecured Creditors are not affected as all the Unsecured Creditors would be paid off in the ordinary course of business. This Tribunal further directed to issue notices to all Unsecured creditors of the Petitioner Companies and the said notices were issued to all the Unsecured Creditors of the Petitioner Companies as directed by this Tribunal and an affidavit is filed to this effect.

4. Learned Counsel for the Petitioner Companies states that in pursuance of the directions contained in order dated 6 April 2020 passed by this Tribunal in CA (CAA) No 1056 of 2020 the Petitioner Companies as per the directions in said order served notices upon the (i) Income Tax Authority; (ii) Central Government through the concerned office of the Regional Director (iii) concerned Registrar of Companies as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
5. Counsel for the Petitioner Companies further submit that the Company Scheme Petition is filed in consonance with Sections 230-232 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder as in force from time to time along with the Order passed in CA (CAA) 1056 of 2020 by this Tribunal.
6. Hence the present Company Scheme Petition seeking sanction of the Scheme of Arrangement is admitted for hearing on 13.05.2021 with the following directions.
7. The Petitioner Companies are directed to serve notices along with copy of the scheme upon:-
  - i. concerned Income Tax Authorities (along with PAN) within whose jurisdiction the respective Petitioner Company's assessments are made;

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- ii. the Central Government through the office of Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai; and
  - iii. Registrar of Companies, Maharashtra, Mumbai,
8. At least 10 days before the date fixed for hearing, the Petitioner Companies to publish the notice of hearing of Petition in two local newspapers viz. '*Business Standard*' in English and translation thereof in '*Navshakti*' in Marathi, both having wide circulation in the state of Maharashtra as per rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Petitioner Companies will have option to publish notices online in the respective e-newspaper editions in view of prevailing situation.
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 lieu of customary affidavit of service in regard to the directions given by the Tribunal at least Three days before the date fixed for final hearing and do report to this Tribunal that the directions have been duly complied with.
11. List the matter on 13.05. 2021.

Sd/-

**RAVIKUMAR DURAISAMY**  
**MEMBER (TECHNICAL)**  
26.04.2021  
SAM

Sd/-

**H.P CHATURVEDI**  
**MEMBER (JUDICIAL)**

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH COURT-II**

**6. C.P.(CAA)/35/MB 2021 IN C.P. (CAA) 1056/MB/2020**

**CORAM: SHRI H.P. CHATURVEDI, HON'BLE MEMBER (J)**  
**SHRI RAVIKUMAR DURAISAMY, HON'BLE MEMBER (T)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 26.04.2021**

**NAME OF THE PARTIES: - Mapro Foods Private Limited**

**Section 230-232 of Companies Act, 2013**

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**ORDER**

The matter is taken up through Virtual Hearing (VC). Ld. Counsel Mr. Hemant Sethi appeared for the Petitioner Companies. Order pronounced. CP(CAA) 35 of 2021 in CP(CAA) 1056 of 2020 second stage motion. petition is admitted vide order recorded separately with returnable date **on 13.05.2021.**

**Sd/-**  
**RAVIKUMAR DURAISAMY**  
**Member (Technical)**

Dated this the 26th day of April 2021  
ANKIT

**Sd/-**  
**H.P. CHATURVEDI**  
**Member (Judicial)**