

IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY PETITION NO. 10 OF 2015

IN

COMPANY APPLICATION (MAIN) NO. 31 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation of

Astra Global Private Limited (“the Petitioner/ Transferor Company”)

with

Astra Metal Systems Private Limited (“the Transferee Company”)

and

their Respective Shareholders and Creditors.

Astra Global Private Limited, a)
company incorporated under the)
provisions of the Companies Act,)
1956 and having its registered office)
at Plot No.75, Verna Industrial Estate,) **Petitioner /**
Verna Goa. 403 722. **Transferor Company**

Mr. Sudin M. S. Usgaonkar, Senior Advocate with Ms. Vinita Palyekar,
Advocate for the Petitioner/Transferor Company.

Mr. Mahesh Amonkar, Advocate for the Regional Director.

Mr. V. P. Katkar, Registrar of Companies/Official Liquidator.

Coram: F. M. Reis, J.

Date: 2nd of July, 2015.

MINUTES OF ORDER

**Upon hearing Mr. Sudin Usgaonkar, Learned Senior Advocate with
Ms. Vinita Palyekar, Advocate appearing for the Petitioner/Transferor
Company, Mr. Mahesh Amonkar, Advocate for the Regional Director
and upon perusal of the Company Petition, the Scheme and the
documents filed by the Petitioner/Transferor Company, it is ordered as
follows:**

1. It appears that the sanctioning of the Scheme will be for the benefit of the Petitioner/Transferor Company and its members and will also enable the Transferee Company to carry on its business activity efficiently and

work profitably.

2. The Petitioner/Transferor Company being a wholly owned subsidiary of the Transferee Company, this Court vide its order dated 19th day of March, 2015 in Company Application (Main) No. 31/2015, was pleased to dispense with the filing of a separate Company Application for dispensation of the meetings of its shareholders and creditors, Company Petition for approval of the Scheme and a separate process by the Transferee Company.

3. The Regional Director has filed an Affidavit dated 3rd of June, 2015 stating therein that save and except as stated in para 6(a) & 6(b) of the said Affidavit, it appears that the Scheme is not prejudicial to the interest of shareholders and public.

4. As far as the observations made in paragraph 3(b) of the Affidavit dated 3rd of June, 2015 of the Regional Director, pertaining to the comments/views/remarks on tax aspects if any on the Scheme and the same to be communicated to the Directorate of Regional Director, Western Region, Ministry of Corporate Affairs, Everest Building, 100 Marine Drive, Mumbai 400 002 within 15 days from the date of service of notice, are concerned, the Learned Senior Advocate for the Petitioner/Transferor Company states that till date, no specific or adverse comments have been received from the concerned

Income Tax Authorities with respect to the Scheme though upon service of notice on the concerned Income Tax Authorities through the Petitioner/Transferor Company on 17/04/2015 and 06/05/2015 and also upon issuance of the reminder letter by the Regional Director to the concerned Income Tax Authorities on 06/05/2015 and 26/05/2015 to offer their comments/views/remarks on the tax aspects of the Scheme.

5. The Petitioner/Transferor Company agrees and undertakes to comply with the requirements as indicated in para 6(a) and 6(b) of the Affidavit dated 3/06/2015 of the Regional Director. The said undertaking is accepted.

6. Moreover, the Petitioner/Transferor Company undertakes to comply with all statutory requirements, if any, as required under the Companies Act, 1956 and the relevant provisions of the Companies Act, 2013 and the Rules made there under. The said undertaking is accepted.

7. In view of the above, the Court is satisfied that the Scheme deserves to be sanctioned, subject to the above.

8. Subject to the above, the Company Petition is made absolute in terms of the prayer clauses (a) and (b).

9. Filing and issuance of drawn up decree is dispensed with.
10. Costs of Rs.25,000/- to be paid to the Regional Director and Rs.25,000/- to be paid to the Official Liquidator by the Petitioner/Transferor Company within four weeks from the date of receipt of this order.

F. M. Reis, J.
(COMPANY JUDGE)

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