

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

CSP NO. 1080 OF 2017

IN

CSA NO. 887 OF 2017

Under Section 230 to 232 of Companies Act,
2013

AND

In the matter of Scheme of Amalgamation of
Hopewell Tableware Private Limited ('HTPL'
or 'the Transferor Company 1') AND Vylina
Glass Works Limited ('VGWL' or 'the
Transferor Company 2') AND Fennel
Investment and Finance Private Limited
(('FIFPL' or 'the Transferor Company 3') WITH
Borosil Glass Works Limited ('BGWL' or 'the
Transferee Company') And their respective
Shareholders and Creditors

HOPEWELL TABLEWARE PRIVATE LIMITED, a
company incorporated under the provisions of
Companies Act, 1956 having its registered address
at 1101, Crescenzo, G-Block, Opp. MCA Club,
Bandra Kurla Complex, Bandra, Mumbai,
Maharashtra - 400 051, India

.....The Transferor Company 1 / First Petitioner

VYLINE GLASS WORKS LIMITED, a company
incorporated under the provisions of Companies
Act, 1956 having its registered address at 107,
Famous Cine Studio Building, 20, Dr. E. Moses
Road, Mahalaxmi, Mumbai, Maharashtra -
400 011, India

.....The Transferor Company 2/ Second Petitioner

**FENNEL INVESTMENT AND FINANCE PRIVATE
LIMITED**, a company incorporated under the

provisions of Companies Act, 1956 having its registered address at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra, Mumbai, Maharashtra - 400 051, India

.....The Transferor Company 3 / Third Petitioner

BOROSIL GLASS WORKS LIMITED, a company incorporated under the provisions of Companies Act, 1956 having its registered address at Khanna Construction House, 44, Dr. R. G. Thadani Marg, Worli, Mumbai, Maharashtra - 400 018, India

.....The Transferee Company / Fourth Petitioner

Order delivered on December 14, 2017

Coram:

Hon'ble Shri. **B.S.V. Prakash Kumar**, Member (J)

Hon'ble Shri. **V. Nallasenapathy**, Member (J)

For the Petitioner(s): Mr. Hemant Sethi i/b Hemant Sethi & Co.,
Advocates for the Petitioner Companies

Per: B.S.V. Prakash Kumar, Member (J)

1. Petition admitted.
2. Petition fixed for hearing on January 17, 2018.
3. Learned Advocate for the First Petitioner Company submits that in pursuance of an Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 887 of 2017, meeting of the Equity Shareholders of the First Petitioner Company was convened and held at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 on Thursday, November 16, 2017 at 10:30 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Hopewell

Tableware Private Limited AND Vylene Glass Works Limited AND Fennel Investment and Finance Private Limited WITH Borosil Glass Works Limited And their respective Shareholders and Creditors. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report which is annexed as 'Annexure - L1' to the Petition.

4. Learned Advocate for the First Petitioner Company further submits that in pursuance of Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 887 of 2017, meeting of the Sole Preference Shareholder of the First Petitioner Company was convened and held at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 on Thursday, November 16, 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Hopewell Tableware Private Limited AND Vylene Glass Works Limited AND Fennel Investment and Finance Private Limited WITH Borosil Glass Works Limited And their respective Shareholders and Creditors. In the said meeting the quorum was present and the Scheme was approved by the Sole Preference Shareholder without modifications. The Chairman appointed for the meeting has filed his report which is annexed as 'Annexure - L1' to the Petition.
5. Learned Advocate for the Second Petitioner Company further submits that in pursuance of Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 887 of 2017, meeting of the Equity Shareholders of the Second Petitioner Company was convened and held at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 on Thursday, November 16, 2017 at 11:30 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Hopewell Tableware Private Limited AND Vylene Glass Works Limited AND Fennel Investment and Finance Private Limited

WITH Borosil Glass Works Limited And their respective Shareholders and Creditors. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report which is annexed as 'Annexure – L2' to the Petition.

6. Learned Advocate for the Third Petitioner Company further submits that in pursuance of Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 887 of 2017, meeting of the Equity Shareholders of the Third Petitioner Company was convened and held at 1101, Crescenzo, G-Block, Opp. MCA Club, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400 051 on Thursday, November 16, 2017 at 12:30 p.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Hopewell Tableware Private Limited AND Vylene Glass Works Limited AND Fennel Investment and Finance Private Limited WITH Borosil Glass Works Limited And their respective Shareholders and Creditors. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report which is annexed as 'Annexure – L3' to the Petition.
7. Learned Advocate for the Fourth Petitioner Company further submits that in pursuance of Order dated September 22, 2017 passed by this Tribunal in Company Scheme Application No. 887 of 2017, meeting of the Equity Shareholders of the Fourth Petitioner Company was convened and held at Textiles Committee Auditorium, Textiles Committee Building, P. Balu Road, Near Tata Press, Prabhadevi Chowk, Mumbai, Maharashtra – 400 025 on Thursday, November 16, 2017 at 2:30 p.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed merger embodied in the Scheme of Amalgamation of Hopewell Tableware Private Limited AND Vylene Glass Works Limited AND Fennel Investment and Finance Private Limited WITH Borosil Glass Works

Limited And their respective Shareholders and Creditors. In the said meeting the requisite quorum was present and the Scheme was approved unanimously by the Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report which is annexed as 'Annexure - L4' to the Petition.

8. The Counsel for the First, Second, and Third Petitioner Companies further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the Petitioner Companies assessments are made, (ii) Central Government through Regional Director, Western Region, Mumbai, (iii) Registrar of Companies (iv) the Official Liquidator, Mumbai, and (v) The Reserve Bank of India, Mumbai (In case of Third Petitioner Company only). No representation is received by the First, Second and Third Petitioner Companies from any Regulatory Authority. The standard set of information has been submitted to the office of Regional Director by the First, Second and Third Petitioner Companies and no further information has been sought for by the office of Regional Director.
9. The Counsel for the Fourth Petitioner Company further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, (i) concerned Income Tax Authorities with in whose jurisdiction the Petitioner Companies assessments are made, (ii) Central Government through Regional Director, Western Region, Mumbai, (iii) Registrar of Companies (iv) Securities and Exchange Board of India (SEBI) (v) BSE Limited. No representation is received by the Fourth Petitioner Company from any Regulatory Authority. The standard set of information has been submitted to the office of Regional Director by the Fourth Petitioner Company and no further information has been sought for by the office of Regional Director.
10. At least 10 days before the date fixed for hearing, the Petitioner Companies undertakes to publish the notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both having circulation in Mumbai.

11. The Petitioner Companies to file an affidavit of service regarding the directions given by the Tribunal and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

B.S.V. Prakash Kumar, Member (J)