

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI**

COMPANY SCHEME APPLICATION NO. 870 OF 2017

In the matter of the Companies Act, 2013

AND

In the matter of Section 230 to 232 of
Companies Act, 2013 and other related
provisions and Rules thereof.

AND

In the matter of Scheme of Arrangement
between **Aptar Beauty & Home India
Private Limited (Transferor
Company)**

WITH

**Aptar Pharma India Private Limited
(Transferee Company)**

AND

Their respective Shareholders

APTAR PHARMA INDIA

PRIVATE LIMITED

a Company incorporated under)
The Companies Act, 1956)
having its registered office at)
R - 854, TTC Industrial Estate,)
Rabale,)
Navi Mumbai-400701)
Maharashtra, India) **The Applicant Company/Transferee**



Coram: M. K. Shrawat, Member (Judicial)
 Bhaskara Pantula Mohan, Member (Judicial)

Called for Notice of Admission:

Ms. Prachi Wazalwar, Advocate for Applicant Company

Date: 10th October, 2017

MINUTES OF THE ORDER

UPON the application of the Applicant Company abovenamed by a Company Scheme Application **AND UPON HEARING** Ms. Prachi Wazalwar, Advocate for the Applicant Company, **AND UPON READING** the Application and Affidavit dated 31st August 2017 of Mr. Kanwal Tikoo, the Authorized Signatory of the Applicant Company in support of the Notice of Admission and the Exhibits therein, **IT IS ORDERED THAT:**

1. A meeting of the Equity Shareholders of the Applicant Company, be convened and held at R - 854, TTC Industrial Estate, Rabale, Navi Mumbai-400701 on 24th November, 2017 at 11.30 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement between Aptar Beauty & Home India Private Limited (Transferor Company) with Aptar Pharma India Private Limited (Transferee Company) and its respective shareholders.
2. At least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement disclosing all material facts as required to be sent under Section 230(3) of the Companies Act, 2013 read with Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 alongwith the prescribed Form of Proxy, shall be sent by Registered Post AD or by Air Mail or by courier or by speed post or by hand delivery to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or by email to the registered email address of the Equity Shareholders as per the records of the Applicant Company.
3. The prayer for dispensation of public notice is not acceded to, for the reason, the relevant provision of Law mandates issuance of public notice, be it is Private Limited Company or

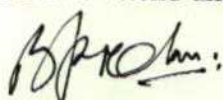


Public Limited Company whether listed or unlisted. Hence, it is ordered that, the notice of Meeting of Equity Shareholders shall be published in two newspapers viz. "Financial Express" in English Language and "Navshakti" in Marathi Language.

4. The Applicant Company undertakes with respect to the meeting of Equity shareholders to:
 - i. issue of Notice convening meeting of the Equity Shareholders as per Form No. CAA2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
 - ii. issue statement containing all the particulars as per Section 230(3) of the Companies Act, 2013;
 - iii. issue Form of Proxy as per Form No. MGT-11 (Rules 10) of the Companies (Management and Administration) Rules, 2014; and

The undertaking is accepted.

5. Mr. Kanwal Tikoo, Director of the Applicant Company shall be the Chairperson for the meeting of Equity Shareholders (or any adjournment thereof) to be held at the registered office of the Company at R - 854, TTC Industrial Estate, Rabale, Navi Mumbai-400701 on 24th November, 2017 at 11.30 am or at any adjournment(s) thereof.
6. The Scrutinizer for the aforesaid meeting of equity shareholders or at any adjournment(s) thereof shall be Ms. Snehal Vinayak Shaligram, Practicing Company Secretary for remuneration of ₹ 5000/-.
7. The Chairperson appointed for the aforesaid meeting to issue notices of the Meeting referred to above. The said Chairperson shall have all the powers under the Companies (Compromises, Arrangements and amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise at the meeting or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s) and to ascertain the decision or the sense of meeting by poll.
8. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
9. The voting by Proxy or Authorized Representative in case of a Body Corporate be permitted, provided that a Proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at



- its Registered Office at R - 854, TTC Industrial Estate, Rabale, Navi Mumbai-400701, Maharashtra, India, not later than 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
10. The value and number of the shares of each member shall be in accordance with the books/register of the Applicant Company or depository records and where the entries in the books/register/depository records are disputed, the Chairperson of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.
 11. The Chairperson to file an affidavit not less than seven days before the date fixed for the holding of the meeting and do report to this Tribunal that the direction regarding the issue of notices have been duly complied.
 12. The Chairperson of the meeting Equity Shareholders of the Applicant Company do report to this Tribunal, the result of the aforesaid meeting within thirty days of the conclusion of the meeting.
 13. That Counsel of the Applicant Company submits that since the Scheme is an arrangement between the Applicant Company and its respective shareholders, only a meeting of the equity shareholders is proposed to be held in accordance with the provision of Section 230(1)(b) of the Companies Act, 2013. The Counsel further submits that there are no secured creditors and thus the questions of sending notices to Secured creditors does not arise. This Bench hereby directs the Applicant Company to issue notice to its Unsecured Creditors as required under Section 230(3) of the Companies Act, 2013 with the direction that they may submit their representation, if any, to the Tribunal and copies of such representations shall simultaneously be served upon the Applicant Company.
 14. The Applicant to serve the notice upon the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Regional Director within 30 days of the receipt of the notice, it will be presumed that the Regional Director and Central Government has no objection/representation to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.



15. The Applicant to serve the notice upon the concerned Registrar of Companies, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice, it will be presumed that the Registrar of Companies has no representation/objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
16. The Applicant to serve the notice upon the concerned Income Tax Authority situated at Aayakar Bhawan, Mumbai, Circle 14(1)(1) within whose jurisdiction the Applicant Company is situated pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the concerned Income Tax Authority within 30 days of the date of receipt of the notice, it will be presumed that the Income Tax Authority has no representation/objection to the proposed Scheme as laid out in Section 230(5) of the Companies Act, 2013.
17. The Applicant to serve the notice upon Reserve Bank of India pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Reserve Bank of India within 30 days of the date of receipt of the notice, it will be presumed that the Income Tax Authority has no representation/objection to the proposed Scheme as laid out in Section 230(5) of the Companies Act, 2013.
18. The Applicant is directed to file an affidavit of service under Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in the registry proving the dispatch of notices upon the shareholders, creditors and all regulatory authorities.

Sd/-

BHASKARA PANTULA MOHAN
MEMBER (JUDICIAL)

Dated : 10.10.2017

Sd/-

M. K. SHRAWAT
MEMBER (JUDICIAL)