

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH****CSP 395/230-232NCLT/MB/MAH/2017****CSP 403/230-232NCLT/MB/MAH/2017****CORAM:**

M. K. Shrawat, Member (Judicial)

Bhaskara Pantula Mohan, Member (Judicial)

In the matter of Section 230-232 of the Companies Act, 2013

In the matter of

**M/s. Welpure Pharma Private Limited****M/s. Pizi Marketing Services Private Limited****.....Petitioner Companies****CORRIGENDUM ORDER**

1. A mention has been made before this Bench, by the Authorised Representative for the Petitioner Companies vide Letter dated 30<sup>th</sup> October, 2017, seeking permission of this Bench for the rectification in the Para 6 (e) of the Order dated 29.09.2017.
2. Allowed. Henceforth, the Para 6 (e) of the said Order is to be read as follows:
  - e) "Apropos the observations in paragraph IV (c) of the Report of the Regional Director is concerned, the Learned Counsel for the Petitioner Companies submits as follows:
    - i) On the date of the approval of the Scheme in the Board of Director's Meeting i.e. on 5<sup>th</sup> December, 2016, the Share capital of the Transferee Company was as follows:

<b>Particulars</b>	<b>Amount (₹)</b>
<b>Authorised Capital</b>	
10,000 Equity Shares of Rs.10/- each	1,00,000
11,000 Preference Shares of Rs.10/- each	1,10,000
<b>Total</b>	<b>2,10,000</b>
<b>Issued, subscribed and paid up capital</b>	
10,000 Equity shares of Rs.10/- each	1,00,000
10,099 Redeemable Non-cumulative Preference shares of Rs.10/- each	1,00,990
<b>Total</b>	<b>2,00,990</b>

However, on 5<sup>th</sup> December, 2016 itself the 10,099 Redeemable Non-Cumulative Preference shares of the Transferee Company were redeemed, and the Share capital of the Transferee Company changed as follows:

Particulars	Amount (₹)
<b>Authorised Capital</b>	
10,000 Equity Shares of Rs.10/- each	1,00,000
11,000 Preference Shares of Rs.10/- each	1,10,000
<b>Total</b>	<b>2,10,000</b>
<b>Issued, subscribed and paid up capital</b>	
10,000 Equity shares of Rs.10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>

- ii) Subsequently, on 6<sup>th</sup> December, 2016 the Transferee Company's Authorised Capital was increased by Rs.2,00,000/- by adding 20,000 Equity Shares of Rs.10/- each and its Share capital as on that date was as follows:

Particulars	Amount (₹)
<b>Authorised Capital</b>	
30,000 Equity Shares of Rs.10/- each	3,00,000
11,000 Preference Shares of Rs.10/- each	1,10,000
<b>Total</b>	<b>4,10,000</b>
<b>Issued, subscribed and paid up capital</b>	
10,000 Equity shares of Rs.10/- each	1,00,000
<b>Total</b>	<b>1,00,000</b>

- iii) Therefore, after implementation of the Scheme the combined Authorised Capital of the Transferee Company would be as follows:

Particulars	Amount (₹)
<b>Authorised Capital</b>	
30,000 Equity Shares of Rs.10/- each	3,00,000
<u>Add: 10,000 Equity Shares of Rs.10/- each</u> (Authorised capital of the Transferor Company)	1,00,000
11,000 Preference Shares of Rs.10/- each	1,10,000
<b>Total</b>	<b>5,10,000</b>
<b>Issued, subscribed and paid up capital</b>	
10,000 Equity shares of Rs.10/- each	1,00,000
<u>Add: 100 Equity shares of Rs.10/- each</u> (Equity shares allotted to the Transferor Company's shareholders)	1,000
<b>Total</b>	<b>1,01,000</b>

- iv) In view of the above, the Learned Counsel for the Petitioner Companies submits that Clause 14.2 of the Scheme will be modified by deleting the words “..... *Rs.3 Lakh comprising of 30,000 equity shares of Rs.10 each.....*” and substituting “.....**₹ 5,10,000/- (₹ Five Lakh Ten Thousand Only) comprising of 40,000 Equity shares of ₹ 10/- (₹ Ten only) each and 11,000 Preference shares of ₹ 10/- (₹ Ten only) each.....**”

3. Rest of the order remains unaltered.

4. Ordered Accordingly.

Sd/-

**BHASKARA PANTULA MOHAN**  
**MEMBER (JUDICIAL)**

Sd/-

**M. K. SHRAWAT**  
**MEMBER (JUDICIAL)**

**Dated : 03.11.2017**