

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

CSA NO. 495 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other relevant provisions of the Companies Act;

AND

In the matter of Scheme of Arrangement amongst The Tata Power Company Limited ('Transferor Company'), Tata Power Renewable Energy Limited ('Transferee Company No. 1'), Supa Windfarm Limited ('Transferee Company No. 2'), Nivade Windfarm Limited ('Transferee Company No. 3') and Tata Power Green Energy Limited ('Transferee Company No. 4') and their respective shareholders and creditors.

Nivade Windfarm Limited, a)
company incorporated under the)
provisions of the Companies Act,)
2013 and having its registered office)
at Corporate Center, 34 Sant)
Tukaram Road, Carnac Bunder,)
Mumbai 400009, Maharashtra) ...Applicant Company

Order delivered on 6th day of December, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar, Member (J)
Hon'ble V. Nallasenapathy, Member (T)

For the Applicant Company: Mr. Mr. Chirag Mody i/b. AZB & Partners,
Advocates for the Applicant Company

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

ORDER

UPON the application of the Applicant Company above named by a Company Notice of Admission **AND UPON HEARING** Mr. Chirag Mody instructed by AZB & Partners, Advocate for the Applicant Company, **AND UPON HEARING** the Application along with the Notice of Admission dated October 25, 2016 of Mr. Hanoz Mistry, Director of the Applicant Company, in support of Notice of Admission along with Application and the Annexures therein referred to, **IT IS ORDERED THAT:**

1. A meeting of the Equity Shareholders of the Applicant Company, be convened and held at Conference Room, 2nd Floor, Fort House, Dr. D. N. Road, Mumbai 400001 on Wednesday, February 21, 2018 at 10.45 a.m., for the purpose of considering, and if thought fit, approving, with or without modification(s), the Modified Scheme of Arrangement amongst The Tata Power Company Limited ('Transferor Company'), Tata Power Renewable Energy Limited ('Transferee Company No. 1'), Supa Windfarm Limited ('Transferee Company No. 2'), Nivade Windfarm Limited ('Transferee Company No. 3') and Tata Power Green Energy Limited ('Transferee Company No. 4') and their respective shareholders and creditors ('Modified Scheme').
2. At least 30 clear days before the aforesaid 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 Modified Scheme, a copy of the Explanatory Statement required to be sent under Section 230 of the

Companies Act, 2013 and the prescribed form of proxy, shall be sent by registered post 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 e-mail to the registered e-mail address of the Equity Shareholders, as per the records of the Applicant Company.

3. At least 30 clear days before the aforesaid meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, an advertisement of notice convening the said meeting, indicating the place, date and time aforesaid and stating that copies of the Modified Scheme and the statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and that the form of proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid, shall be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi, both circulated at Mumbai.
4. The Applicant Company undertakes to:
 - (i) issue notice convening meeting of the equity shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
 - (ii) issue statement containing all the particulars as per Section 230 of the Companies Act, 2013;
 - (iii) issue form of proxy as per Form No. MGT-11 (Rule 19) of the Companies (Management and Administration) Rules, 2014;
and

- (iv) advertise the notice convening meeting as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The undertaking is accepted.

5. Mr. Rahul Shah, Director of the Applicant Company, failing him, Mr. Hanoz M Mistry, Director of the Applicant Company, failing him, Mr. Jinendra V Patil, Director of the Applicant Company, is appointed as the Chairperson for the aforesaid meeting of the Equity Shareholders of the Applicant Company.
6. The scrutinizer for the aforesaid meeting shall be Mr. P. N. Parikh (FCS 327), failing him, Mr. Mitesh Dhabliwala (FCS 8331) of M/s Parikh & Associates, Practicing Company Secretaries.
7. The Chairperson appointed for the aforesaid meeting of the Equity Shareholders of the Applicant Company to issue notices of the meeting referred to above. The said Chairperson shall have all powers as per the Articles of Association of the Applicant Company and also under the Companies Act, 2013 read with 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 Modified Scheme or resolution, if any, proposed at the aforesaid meeting by any person(s).
8. The quorum for the aforesaid meeting shall be as prescribed under Section 103 of the Companies Act, 2013.
9. The voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form /

authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at Corporate Center, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400009, Maharashtra, not later than, 48 hours before the aforesaid meetings as required under Rule 10 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 report to this Tribunal, the result of the aforesaid meeting within fourteen days of the conclusion of the meeting, and the said report shall be verified by his Affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
12. Counsel for the Applicant Company submits that there are no secured creditors in the Applicant Company, therefore the question of sending notices or convening meetings of the secured creditors does not arise.
13. Counsel for the Applicant Company submits that there are no unsecured creditors in the Applicant Company, therefore the question of sending notices or convening meetings of the unsecured creditors does not arise.
14. The Applicant Company, pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, is directed to serve

notices along with a copy of the Modified Scheme upon: (i) the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, (ii) Registrar of Companies, and (iii) Income Tax Authority within whose jurisdiction the Applicant Company's assessment are made, with a direction that they may submit their representation, if any, within a period of thirty days from the date of receipt of such notice, to the Tribunal and copy of such representations shall simultaneously be served upon the Applicant Company, failing which, it will be presumed that the aforesaid authorities have no representations to make on the Modified Scheme.

15. The Chairperson to file an affidavit of service before the Tribunal not less than seven days before the date fixed for the holding of the aforesaid meeting stating that the direction regarding the issue of notices and the advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

BSV Prakash Kumar, Member (J)