

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

CSP NO 996 OF 2017

IN

CSA NO. 792 OF 2017

In the matter of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation and Arrangement between Gabs Investments Private Limited ('Transferor Company') and Ajanta Pharma Limited ('Transferee Company') and their respective Shareholders

AND

In the matter of Sections 230 to 232 read with Section 52 and Section 66 and other applicable provisions of the Companies Act, 2013 ('Act');

Ajanta Pharma Limited, a Company incorporated	}
under the provisions of Companies Act, 1956	}
and having its registered office at Ajanta House, 98,	}
Govt. Industrial Area, Charkop,	}
Kandivali (West), Mumbai – 400 067	}
CIN: L24230MH1979PLC022059	}
	}..... Petitioner Company

Order delivered on 30th day of November , 2017

Coram:

Hon'ble B.S.V. Prakash Kumar, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

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

Per: **V. Nallasenapathy, Member (Technical)**

ORDER

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 20th December, 2017.
3. Learned Counsel for the Petitioner Company states that in pursuance of the directions contained in Order dated 23rd August, 2017 ('Order') passed by the National Company Law Tribunal, Mumbai Bench ('Tribunal') in the Company Scheme Application No. 792 of 2017, the meeting of Equity Shareholders was held on Tuesday, 10th October, 2017. In the said meeting, the requisite quorum was present and the Scheme was approved

without modifications by the requisite majority representing three fourth in value and majority in number of the Equity Shareholders who had cast valid votes on the Resolution by way of Remote E-voting before the meeting and by way of Poll at the meeting. The Chairman appointed for the meeting has submitted his report with the NCLT on 13th October, 2017 which is annexed as Annexure 'H' to the Company Scheme Petition. The meeting of the Secured Creditors was not required to be held and the Petitioner Company had sent individual notices to its Secured Creditors on 6th September, 2017 as per the directions given in the Order. The meeting of the Unsecured Creditors was also not required to be held and the Petitioner Company had sent individual notices to all its Unsecured Creditors of the value Rs. 5,00,000/- and above on 6th September, 2017 as per the directions given in the Order.

4. The Counsel for the 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 Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, (iv) the Bombay Stock Exchange Limited (v) the National Stock Exchange of India Limited and (vi) Securities and Exchange Board of India, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
5. The Learned Counsel for the Petitioner Company further submits that the Company Scheme Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 and the Order passed in Company Scheme Application No. 792 of 2017 by the Tribunal.
6. At least ten (10) days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of Petition in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navashakti", in Marathi language, both

having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

7. The Petitioner Company 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)