IN THE NATIONAL COMPANY LAW TRIBUNAL HYDERABAD BENCH, HYDERABAD

CP/215/2015 U/S 433 Companies Act, 1956

In the matter of

Virchow Drugs Limited
Plot No. 9, S. V. Co-op INDL Estate
IDA, Jeedimetla, Hyderabad
Telangana

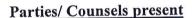
...Applicant Company

Date of order: 14.08.2017

OF THE ORIGINAL

CORAM:

Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial) Hon'ble Shri Ravikumar Duraisamy, Member (Technical)



For the Applicant Company:

Shri Y. Suryanarayana Advocate

Per: Rajeswara Rao Vittanala, Member (J)

ORDER

1. The present Company Application bearing CA No.57/HDB/2017, is filed by Virchow Drugs Limited (Applicant Company) under Rule 11 of NCLT Rules, 2016 by seeking to condone the delay and of 412 days in delivering the Order passed by the Hon'ble High Court of Judicature at Hyderabad in CP No. 41 of 2016 and further granting an extension of 30 days from the date of receipt of the order to the Applicant Company to file the Order passed by the Hon'ble High Court of Judicature at Hyderabad in Form INC-



28 with the Registrar of Companies in respect of Company Petition No.41 of 2016.

- 2. Heard Shri Y. Suryanarayana, Learned Counsel for the Applicant Company.
- 3. The Learned Counsel for the Applicant Company submit that the Petitioner has approached Hon'ble High Court by seeking to sanction the Scheme of Amalgamation under Section 394 of the Companies Act, 1956 vide Company Petition No.41 of 2016 connected with Application No.79 of 2016. The Hon'ble High Court was pleased to dispose off the Application with the following:-



"Having regard to the above material/reports, this Court is at the opinion that the proposed scheme of amalgamation is in conformity with the provisions of the Act. The scheme does not affect the interest of stakeholders and the public or public interest and is intended to further the business interests of transferor and transferee companies for more profit and maximum utilization of available resources. Therefore, the Scheme of Amalgamation approved in the meeting of Board of Directors of Transferor Company on 04.01.2016 is sanctioned with effect from the date of appointed i.e. 01.04.2015. The Transferor Company viz. Siri Drugs India Private Limited is ordered to be dissolved without going through the process of winding up. The transferor and the transferee companies are directed to communicate certified copy of this order to the Registrar of Companies for the State of Telangana and the State of Andhra Pradesh, Hyderabad, within

30 days from the date of receipt of a copy of this order. They are further directed to take all consequential and statutory steps required in pursuance of the approved scheme of amalgamation and the Act".

4. The Learned Counsel for the Applicant Company submit that in pursuant to the above order of the Hon'ble Court, the Applicant has made an application dated 04.04.2016 and accordingly a copy made ready on 12.05.2016. Therefore, the Learned Counsel submits that there is no delay in applying for the certificate of the order passed by Hon'ble High Court. As per order of the Hon'ble Court, copy of the Hon'ble High Court has to be delivered to the Registrar of Companies within 30 days by the Transferor and Transferee Companies and not by the Applicant Company. So, the Applicant was required to deliver certified copy of the order to the Registrar of Companies. However, he has stated that the Applicant recently came to know that the Applicant is also required to deliver certified copy of the said order within 30 days of receipt of the order. In the above process there is a delay of 412 days on the part of the Applicant Company for the above action. Therefore, he submitted the delay in submitting the application is not intentional and not wanted or on purpose and will not prejudice any party. The Learned Counsel further submits that condonation may be allowed subject to payment of costs.

5. We have considered the pleadings of the party and the extant rules of NCLT and we are satisfied that the Applicant has furnished sufficient cause to condone the delay and permit Applicant to file necessary certified copies with the RoC.



6. In the result, Company Petition bearing CA No.57/HDB/2017 is allowed by condoning delay of 412 days and permitting the Applicant Company to file certified copy of the Hon'ble High Court order dated 13.03.2016 and to pay Rs. 10,000/- (Rupees Ten Thousand) only, towards cost for delay along with a copy of this order to Registrar of Companies, within 15 days of receipt of the copy of this order.

Sd/-Ravikumar Duraisamy

Member (Technical)

Sd/-Rajeswara Rao Vittanala

Member (Judicial)

CERTIFIED TO BE TRUE COPY OF THE ORIGINAL

CERTIFIED TRUE COPY

CASE NUMBER CP/2/5/201

निर्णय का तारीख

DATE OF JUDGEMENT 14-8-217

Oxdez Recevid by to Registreyon 1-9:2017

प्रति तैयार क्रिया गया तारीख

COPY MADE READY ON 1. Q - 2017

Dy. Regr./Asst. Regr/Court Officer/ National Company Law Tribunal, Hyderabad Bench