

**Before the National Company Law Tribunal
Bench, at Mumbai**

CSP NO 1089 OF 2017

In the matter of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation of BKT Exim
Limited ('Transferor Company') with Balkrishna
Industries Limited ('Transferee Company') and their
respective Shareholders

AND

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

Balkrishna Industries Limited, a Company incorporated	}
under the Companies Act, 1956 and having its registered	}
office at B-66, Waluj MIDC, Waluj Industrial Area,	}
Waluj, Aurangabad – 431 136 Maharashtra	}
CIN: U74999MH2007PLC167200	}..... Petitioner Company

Order delivered on 21st December, 2017.

Coram: M.K Shrawat , Member (J)

V .Nallasenapathy, Member (T)

Per: : V .Nallasenapathy, Member (T)

ORDER

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 24th January, 2018.

3. Learned Counsel for the Petitioner Company states that vide the Order dated 12th October, 2017 passed by the National Company Law Tribunal, Mumbai Bench ('Tribunal'), the Tribunal ordered that since the Transferor Company is a wholly owned subsidiary of the Transferee Company and the financial position of the Transferee Company is highly positive and merger is not affecting rights of the Transferee Company's shareholders or creditors, there is no requirement of the Transferee Company for obtaining approval of the Scheme from its shareholders or creditors. Further, no reconstruction or arrangement happened with its shareholders or creditors, and thus, the Transferee Company does not require to hold either shareholders' meeting or creditors' meeting for approval of the proposed Scheme, in view of ratio laid down by this Tribunal in *CSA No. 243 of 2017 in the matter of Housing and Development Finance Corporation Limited*. The facts in the present case are similar to the facts of the above case, therefore no meeting of shareholders and creditors was required to be convened of the Transferee Company.
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) 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 Securities and Exchange Board of India and (v) BSE Limited and (vi) National Stock Exchange of India Limited, 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 and other applicable provisions of the Companies Act, 2013.
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)

Date: 21.12.2017

Sd/-

M.K Shrawat , Member (J)