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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA(CAA) No. 144/NCLT/AHM/2017

Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 22.11.2017**

Name of the Company: Vyome Biosciences Pvt Ltd.
Vyome Therapeutics Ltd.
Section of the Companies Act: Section 230-232 of the Companies Act, 2013


<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	NAVIN PAHWA WITH	SR. ADV	APPLICANT	
2.	RITU SHAH	ADV		

ORDER

Learned Senior Advocate Mr. Navin Pahwa with Learned Advocate Ms. Ritu Shah present for Applicants.

Order Pronounced in open court. Vide separate Sheets.


MANORAMA KUMARI
MEMBER JUDICIAL

 22.11.17
BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 22nd day of November, 2017.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

CA (CAA) No.144/NCLT/AHM/2017

In the matter of :-

1. Vyome Biosciences Private Limited,
Having its registered office at
D-31, Kamalanjali, Akota,
Off Old Padra Road,
Vadodara,
Gujarat – 390 020. ...

Applicant
(Demerged Company)

Versus

2. Vyome Therapeutics Limited,
Having its registered office at
D-31, Kamalanjali, Akota,
Off Old Padra Road,
Vadodara,
Gujarat – 390 020. ...

Applicant
(Resulting Company)

Order delivered on 22nd November, 2017

Coram: Hon'ble Mr. Bikki Raveendra Babu, Member (J)

And

Hon'ble Ms. Manorama Kumari, Member (J)

Appearance:

ORDER

(Per: Mr. Bikki Raveendra Babu)

1. Vyome Biosciences Private Limited (Demerged Company) and Vyome Therapeutics Limited (Resulting Company) have filed this joint application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meeting of Equity Shareholders in case of both the companies, meeting of preference shareholders and unsecured creditors in case of the Demerged Company for the purpose of considering and if thought

fit, approving, with or without modification, a Scheme of Arrangement in the nature of Demerger of Research and Development Undertaking of Vyome Biosciences Private Limited (Demerged Company) into Vyome Therapeutics Limited (Resulting Company).

2. The applicant 1 (Demerged Company) is a private limited company. Paid up equity share capital of the applicant company is Rs. 33,44,710/-. The Board of Directors of the applicant company has approved the Scheme of Arrangement by passing Board Resolution in its Meeting held on 31.8.2017.

3. The applicant company 1 has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate dated 14.9.2017 issued by the Auditors of the company is filed as Annexure K.

4. It is stated in the application that the Applicant Company 1 has twenty one equity shareholders and all the twenty one shareholders have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of equity shareholders. Consent affidavits of the shareholders are produced as Annexure-E Colly. Reliance is placed on certificate of PAC & Co., Chartered Accountants dated 14.9.2017 enclosed at Annexure- G which certifies that the

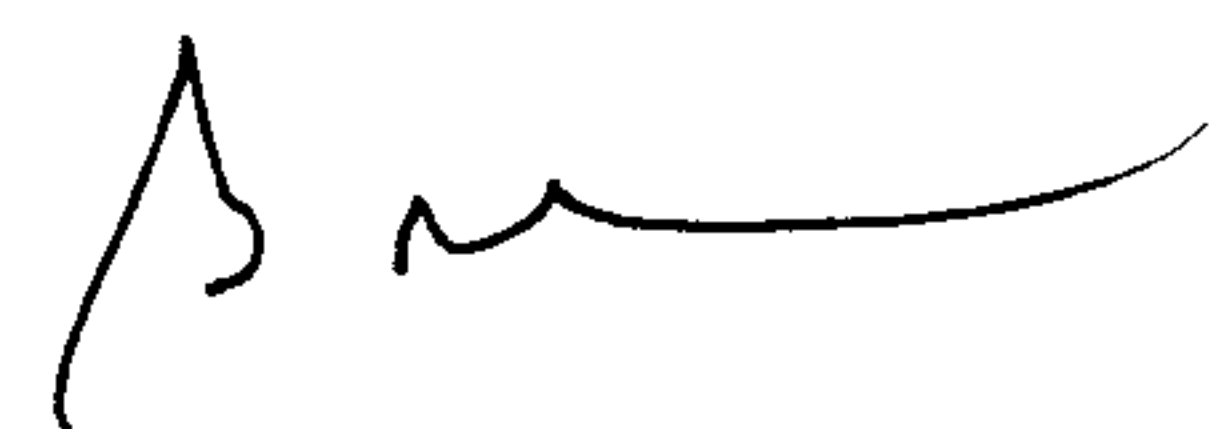
dkw

[Signature]

applicant company has twenty one equity shareholders and all the shareholders have given their consent to the Scheme of Arrangement.

5. It is further stated in the application that the Applicant Company 1 has ten preference shareholders and all the ten shareholders have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of preference shareholders. Consent affidavits of the shareholders are enclosed at Annexure-F Colly. Reliance is placed on certificate dated 14.9.2017 by PAC & Co., Chartered Accountants enclosed at Annexure-G which certifies that the applicant company has ten preference shareholders and all the shareholders have given their consent to the Scheme of Arrangement.

6. So far as unsecured creditors are concerned, it is stated that the Applicant Company 1 has six unsecured creditors. It is submitted that all the six unsecured creditors have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of unsecured creditors. Consent Affidavits of the Unsecured Creditors are annexed at Annexure-H Colly. Reliance is placed on certificate dated 5.9.2017 by PAC & Co., Chartered Accountants enclosed at Annexure- J which certifies that the applicant company 1 has



six unsecured creditors and all of them have given their consent to the Scheme of Arrangement.

7. The applicant company 1 has stated that there are no secured creditors of the company. Reliance is placed on certificate of PAC & Co., Chartered Accountants dated 5.9.2017 annexed at Annexure I which certifies that the applicant 1 company does not have any secured creditors.

8. In the circumstances, the meetings of equity shareholders, preference shareholders and unsecured creditors of the Applicant Company 1, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme, are dispensed with.

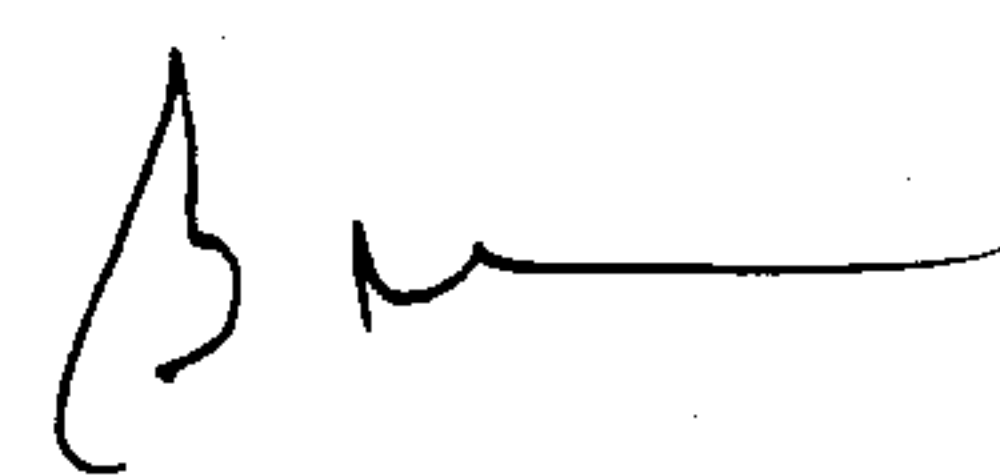

9. The Applicant Company 2 (Resulting Company) is a public limited company. Paid up equity share capital of the applicant company is Rs. 1,00,000/-. The Board of Directors of the applicant company has approved the Scheme of Arrangement by passing board resolution in its Meeting held on 5.10.2017.

10. The applicant Company 2 has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate dated 14.9.2017 issued by Statutory Auditors is filed as Annexure R.

11. It is stated in the application that the Company has only seven equity shareholders. All the seven equity shareholders have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of equity shareholders. Consent affidavits of the shareholders are annexed at Annexure-O Colly. Reliance is placed on certificate dated 7.10.2017 by PAC & Co., Chartered Accountants enclosed at Annexure-P Colly which certifies that the applicant company has seven equity shareholders and all the shareholders have given their consent to the Scheme of Arrangement.

12. In the circumstances, the meeting of equity shareholders of the Applicant Resulting Company, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme, is dispensed with.

13. So far as secured creditors and unsecured creditors are concerned, it is stated there are no secured or unsecured creditors of the applicant resulting company. Reliance is placed on certificate of PAC & Co., Chartered Accountants dated 5.9.2017 annexed at Annexure Q which certifies that the applicant company 2 does not have any secured creditors and unsecured creditors.



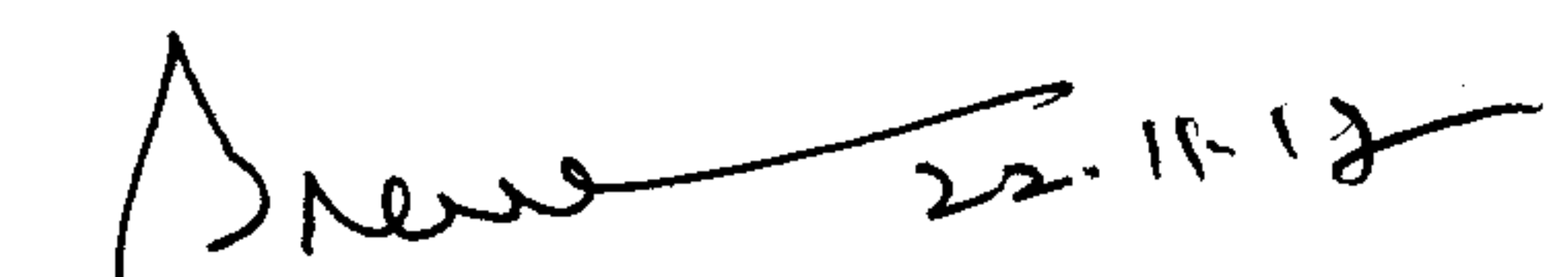
14. In the circumstances, this Tribunal is of the view that there is no need to hold meetings of secured and unsecured creditors of the Applicant Resulting Company.

15. In compliance of subsection (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, the applicant company shall send a notice in Form No. CAA.3 along with copy of the Scheme of Arrangement, to (i) the Central Government through the Regional Director, North Western Region, (ii) the Registrar of Companies, (iii) the Income Tax Authorities and (iv) the Reserve Bank of India, stating that the representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed Scheme. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 shall send the same to the Tribunal within a period of 30 days from the date of receipt of such notice, failing which it shall be deemed that they have no representation to make on the proposed Arrangement.

16. This Company Application is disposed of accordingly.



(Ms. Manorama Kumari)
Member (J)


(Bikki Raveendra Babu)
Member (J)

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