

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

T. COMPANY SCHEME PETITION NO. 03 OF 2017

CONNECTED WITH

HIGH COURT COMPANY SCHEME PETITION NO. 789 OF 2016

IN

HIGH COURT COMPANY APPLICATION NO. 275 OF 2016

IN

HIGH COURT COMPANY SUMMONS FOR DIRECTION NO. 155 OF 2016

In the matter of the Companies Act, 2013 read with
Companies Act, 1956;

And

In the matter of an application under Sections 230 and
232 of Companies Act, 2013 read with Sections 391(1)
and 394 of the Companies, Act, 1956;

And

In the Matter of Scheme of Arrangement between:

Clariant India Limited, a Company incorporated under
the provisions of the Indian Companies Act 1956,
having its registered office at Reliable Tech Park,
Behind Reliable Plaza, Thane-Belapur Road, Airoli,
Navi Mumbai 400708;

And

Clariant Medical Specialties India Limited, a Company
incorporated under the provisions of the Companies
Act, 2013, having its registered office at Reliable Tech
Park, Behind Reliable Plaza, Thane-Belapur Road,
Airoli, Navi Mumbai 400708;

And

In the matter of Scheme of Arrangement between
Clariant India Limited and Clariant Medical
Specialties India Limited

CLARIANT MEDICAL SPECIALTIES)	
INDIA LIMITED, a Company)	
Incorporated under the Companies Act,)	
2013 and having its registered office at)	
Reliable Tech Park, Behind Reliable)	
Plaza, Thane-Belapur Road, Airoli, Navi)	... PETITIONER
Mumbai 400708.		

Called for Admission

Adv. Minal Dedhia i/b Malvi Ranchoddas & Co. for the Petitioner Company

Coram: Shri. B.S.V. Prakash Kumar (Judicial).

Shri. V. Nallasenapathy (Technical).

Date: 18th January, 2017

MINUTES OF ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 24th day of February, 2017.
3. Learned Advocate for the Petitioner states that pursuant to order dated 29th April, 2016 passed in the Company Application No. 275 of 2016 in CSD No.155 of 2016, the meeting of the Equity Shareholders of the Petitioner Company was held on 24th May, 2016 at 11 a.m. at the registered office of the Petitioner. The chairman of the said Meeting has filed Chairman's Report on 07th June, 2016 which is within the prescribed time. The said Chairman's Report is annexed at Exhibit "H-1" to the above Company Scheme Petition. The arrangement was read out and explained to the equity shareholders in the meeting. The said meeting was unanimously of the opinion that the arrangement should be, approved and agreed to. There are no Secured and unsecured Creditors of the Company. Hence, the question of holding the meeting of secured and unsecured creditors does not arise.
4. At least 30 clear days before the date fixed for hearing, Petitioner Company to serve the notice of hearing of Petition on the Regional Director, Western Region, Ministry of Corporate Affairs Mumbai, Maharashtra pursuant to Section 230 of the Companies Act, 2013 read with Section 394A of the Companies Act, 1956. At least 30 clear days before the date fixed for hearing, Petitioner to serve the notice of the hearing of Petition on the concerned Registrar of Companies. If no response is received from the concerned Regional Director and/or the concerned Registrar of Companies within 30 days it may be presumed that Regional Director and/or the concerned Registrar of Companies has no objection to the proposed Scheme.
5. At least 30 clear days before the date fixed for hearing, the Petitioner Company to serve the notice of hearing of Petition on the concerned Income Tax Authority with in whose jurisdiction the Petitioner Company's assessments are made, with a direction that Income Tax Authority may submit their comments / views/ remarks on the tax aspects of the Scheme. If no response is received from the Income Tax

Department within 30 days it may be presumed that Income tax Department has no objection to the proposed scheme.

6. At least 14 clear days before the date fixed for final hearing, Petitioner Company to serve an individual notice of hearing of Petition by Registered Post A.D. upon all its Equity Shareholders.
7. At least 14 clear days before the date fixed for hearing, Petitioner to publish the notice of hearing of the Petition in two local newspapers i.e., "Free Press Journal", in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai.
8. Publication of notice of hearing of the Petition in the Maharashtra Government Gazette is dispensed with.
9. Petitioner Company to file in this Registry an Affidavit of Service.

Sd/-
B.S.V. Prakash Kumar (Judicial)

Sd/-
V. Nallasenapathy (Technical)