




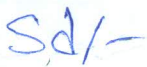
applicant company ("the transferor company"), which is a NBFC Company, in relation to sanction of Scheme of Amalgamation of the transferor company with its wholly owned holding company, Philips Carbon Black Limited ("the transferee company"). The scheme does not involve issuance of shares by the transferee company in as much as the entire shares of the transferor company are held by the transferee company and/or its nominees. The entire shares held by the transferor company in the share capital of the transferee company will be cancelled. The broad terms of the Scheme are set out in the application. The Scheme of Amalgamation has been annexed to the application and the Board of Directors of the applicant has approved the Scheme of Amalgamation.

In this case it is seen that the holding/transferee company is not an applicant. Many judgements of the Hon'ble High Courts have been cited wherein it has been held that there was no need for a 100% holding/transferee company to be an applicant in such cases. However, it is seen that no Board Resolution of the transferee company is available with the petition.

The Board Resolution of the Transferee Company, if available, may be submitted through an affidavit within seven days.

List on 11/04/2017.

  
(Vijai Pratap Singh)  
Member (J)

  
(S. Vijayaraghavan)  
Member (T)

Signed on this, the 5<sup>th</sup> day of April, 2017.