

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH, AT
MUMBAI
COMPANY SCHEME PETITION NO. 37 OF 2017
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTIONS NO. 1018 OF 2016**

In the matter of Companies Act, 1956 and any re-enactment thereof;

And

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 or any re-enactment thereof;

And

In the matter of Scheme of Amalgamation of Bharavi Laboratories Private Limited and USV Private Limited and their respective shareholders and creditors;

Bharavi Laboratories Private Limited)
[CIN: U24119MH1996PTC263265], a company)
incorporated under the Companies Act, 1956, and)
having its Registered Office at A. V. Gandhi)
Chowk, BSD Marg, Station Road, Govandi, Near)
Railway Station, Mumbai 400 088) ... Petitioner Company

Mr. Gauraj Shah a/w Ms. Sugyata Choudhary i/b M/s Dhru & co. Advocates for the Petitioner Company

CORAM: Shri. B.S.V. Prakash Kumar, Member (Judicial)
Shri. V. Nallasenapathy, Member (Technical)

DATE: March 16, 2017

MINUTES OF THE ORDER

1. The Petitioner Company is the wholly owned subsidiary of the Transferee Company. The present Company Scheme Petition has been filed under section 232 of the Companies Act, 2013 for approving a

scheme of amalgamation between the Petitioner and Transferee Company.

2. Petition admitted and fixed for hearing and final disposal on April 27, 2017
3. Learned Advocate for the Petitioner Company states that in pursuance of Order dated December 9, 2016 passed in CSD No. 1018 of 2016, the convening and holding of the meetings of the Equity Shareholders of the Petitioner Company and the Transferee Company was dispensed with in view of the consent given by the 100% Equity Shareholders of the respective companies. There were no Secured Creditors in the Petitioner Company, therefore the question of convening meeting of Secured Creditors did not arise. The meeting of the unsecured creditors was also dispensed with in view of the consent given by the unsecured creditors which are annexed as Exhibits 'O-2' to 'O-4' of the Affidavit in support of the Summons for Directions. The Petitioner has also given an undertaking to issue individual notice of the date of hearing of the Petition by Registered A.D. to all its unsecured creditors and also to publish the same in two local newspapers.
4. The Hon'ble High Court has by its order dated December 9, 2016 dispensed with the filing of a separate Petition by the Transferee Company. The filing of a separate Petition by the Transferee Company is hereby dispensed.
5. At least 30 clear days before the date fixed for hearing, Petitioner to serve an individual notice of hearing of the Petition by Registered Post upon all its unsecured Creditors in the Petitioner Company.
6. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish notice of hearing of the Petition in two newspapers viz. in Free Press Journal (English; Bombay Edition) and in Navshakti (Marathi; Bombay Edition) both having circulation in Mumbai.
7. The Petitioner Company is also directed to serve notices along with copy of scheme by Registered Post upon :- (i) concerned Income Tax Authority within whose jurisdiction the Petitioner company's assessments are made, (ii) the Central Government through the office

of the Regional Director, Western Region, Mumbai and (iii) Registrar of Companies, Mumbai with a direction that they may submit their representations, if any, within a period of thirty (30) days from the date of receipt of such notice to the Tribunal with copy of such representations being simultaneously bring served upon the Petitioner Company, failing which, it shall be presumed that the said authorities have no representations to make on the proposals.

8. The Petitioner Company is also directed to serve notice along with copy of scheme upon Official Liquidator. M/s H.K. Dedhia & Company, Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Petitioner Company for the last 5 years. The Petitioner Company to pay fees of Rs. 75,000/- within a period of two weeks from today.
9. The Petitioner Company to file affidavit of service in the Registry proving dispatch of notices upon Creditors, Regulatory authorities and publication of notice in newspapers as stated above.

Dated this 16th day of March, 2017.

Sd/-

B.S.V. Prakash Kumār, Member (Judicial)

Sd/-

V. Nallasenapathy, Member (Technical)