

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AT MUMBAI BENCH
COMPANY SCHEME APPLICATION NO. 1 OF 2016

In the matter of the Companies Act,
1956 and the Companies Act, 2013,
as applicable;

AND

In the matter of Sections 391 to 394
of the Companies Act, 1956 read
with Sections 230 to 232 of the
Companies Act, 2013;

AND

Perpetual Capital Servicing Private)
Limited having its registered office at)
83, Arcadia, Nariman Point, Mumbai-)
400021)... Applicant / Transferee Company

Mr. Arif Bookwala Senior Counsel, a/w Mr. Manik Dogra, Mr. Sanjay Udeshi and
Mr. Darshan Ashar Advocates i/b Sanjay Udeshi & Co Advocate(s) for Applicant
Company.

Coram: B.S.V. Prakashkumar, Member (Judicial)

V. Nallasenapathy, Member (Technical)

Dated: 16th March, 2017

MINUTES OF ORDER

Upon the application of the Applicant Company above named by a Company
Application AND upon hearing Shri Arif Bookwala, Senior Counsel for the Applicant
Company AND upon reading Affidavit dated 22nd December, 2016 of Mr. Ravi Das
the Authorised Signatory of the Applicant Company of Mumbai verified an Affidavit
and the Annexures in support of the Summons for Direction, and the Exhibits
therein referred to and upon oral submissions of the Learned Counsel for the
Applicant Company, IT IS ORDERED That:

- (1) That a meeting of the Equity Shareholders of the Applicant Company shall
be convened and held the office of the office of the Applicant Company at
83, Arcadia, Nariman Point, Mumbai, Maharashtra – 400021 on April 21,

2017 at 11 am, for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Lionforge Intertrade Private Limited, Transferor Company with Perpetual Capital Servicing Private Limited.;

- (2) That at least 30 days before the meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the place, date and time as aforesaid, together with copy of the Scheme of Amalgamation, a copy of statement disclosing all material facts as required to be sent under Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 notified on 14th December, 2016 and the prescribed form of Proxy, shall be sent by Courier/ Registered Post/Speed Post or through e-mail (to those shareholders whose e-mail addresses are duly registered with the Applicant Company for the purpose of receiving such notices by e-mail), addressed to each of the Equity Shareholders of the Applicant Company at their last known address or e-mail addresses as per the records of the Applicant Company and/or Depositories.
- (3) That at least 30 days before the meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meetings indicating the place, date and time of meeting as aforesaid be published and stating that the copies of the Scheme of Amalgamation, the Statement required to be furnished pursuant to Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 and form of proxy can be

obtained free of charge from the registered office of the Applicant Company as aforesaid and/or at its Advocates office M/s Sanjay Udeshi & Co. at 402-B, Vikas Building, Top Floor, N.G.N. Vaidya Road, Fort, Mumbai- 400001.

- (4) That the Notice of the meeting shall be advertised in two local Newspapers viz 'Indian Express' in English language and Navshakti in Marathi language both having circulation in Mumbai, not less than 30 days before the date fixed for the meeting.
- (5) That Mr. Astha Nigam shall be the Chairman, in her absence Mr. Sidhartha Das, Advocate shall be the chairperson of the meeting of the Equity Shareholders to be held at the office of the Applicant Company at 83, Arcadia, Nariman Point, Mumbai, Maharashtra – 400 021 on April 21, 2017 at 11 am or at any adjournment or adjournments thereof.
- (6) That the Chairman appointed for the aforesaid meeting to issue the advertisement and send out the notices of the Meeting referred to above. The said Chairman shall have all powers as per Article of Association and also under the Companies Act, 2013 in relation to the conduct of the meeting, including for deciding procedural questions that may arise or at any adjournment thereof or any or other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
- (7) That the quorum of the aforesaid meeting of the Equity Shareholders shall be as prescribed under section 103 of the Companies Act, 2013.
- (8) That voting by proxy or Authorised representative in case of body corporate be permitted, provided that a proxy in the prescribe form/ Authorisation duly

signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its registered office at Jehangir Building, 133, Mahatma Gandhi Road, Fort, Mumbai- 400001 not later than 48 hours before the aforesaid meeting.

- (9) That the value and number of the shares of each Equity Shareholder shall be in accordance with the book/ register of the Applicant Company or depository records and where the entries in the books/ register/ depository records are disputed, the Chairman of the meeting shall determine the value for the purpose of the aforesaid meeting and his / her decision in that behalf would be final.
- (10) That the Chairman to file an Affidavit not less than Seven (7) days before the date fixed for the holding of the meeting and do report to this Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with.
- (11) That the Chairman of the meeting to report to this Tribunal, the results of the aforesaid meeting within thirty days of the conclusion of the meeting.
- (12) That the meeting of the Unsecured Creditors of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Lionforge Intertrade Private Limited, Transferor Company with Perpetual Capital Servicing Private Limited, the Transferee Company is not required to be convened in view of the averment made in paragraph 17 of the Application. However, the Applicant Company is directed to issue notice to all its Unsecured Creditors as on 31st December, 2016 under section 230 (3) of the Companies Act,

2013 with a direction that they may submit their representation, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal and a copy of such representation shall simultaneously be served upon the Applicant Company.

- (13) The Applicant Company is directed to serve notices alongwith copy of Scheme of Amalgamation upon : (i) Concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the Applicant Company, failing which, it shall be presumed that the Authorities have no representations to make on the proposal.
- (14) Applicant Company to file Affidavit of Service in the Registry proving dispatch of notices upon shareholders, creditors, notices to regulatory authorities as stated in Clause 13 above and publication of Notices in newspapers.

Sd/-

B.S.V. Prakashkumar, Member (Judicial)

Sd/-

V. Nallasenapathy, Member (Technical)