

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT MUMBAI
COMPANY SCHEME APPLICATION NO. 250 OF 2017**

In the matter of Companies Act, 2013
And
In the matter of Sections Section 230 to 233 read
with Section 52 and 66of the Companies Act, 2013
And
In the matter of the Scheme of Arrangement
Between
Ducon Technologies (India) Private Limited
(**Demerged Company**)
And
Ducon Infratechnologies Limited (**Resulting
Company**)
And
Their respective Shareholders and Creditors

**Ducon Technologies (India))
Private Limited, a company)
incorporated under the provisions)
of the Companies Act, 1956,)
having its registered office)
situated at Plot No. A-4, Road No.)Applicant Company
1, Behind Aplab Company,)
MIDC, Wagle Industrial Estate,
Thane- 400604, Mumbai**

Called for Notice of Admission:

Mr. Kunal Mehtai/b Crawford Bayley& Co., Advocates for the Applicant Company.

CORAM: Ms. Ina Malhotra, Member (J)

DATE: June 22, 2017

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Company Notice of Admission, **AND UPON HEARING**, Mr. Kunal Mehta instructed by Crawford Bayley & Co., Advocates for the Applicant Company, **AND UPON READING** the Application along with the Notice of Admission dated March 3, 2017of Mr. Harish Shetty, Authorised Signatory of the Applicant Company, in support of the respective Company Scheme Application filed withthis Tribunal, and the Exhibits therein referred to, **IT IS ORDERED-**:

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- 1) A meeting of the Equity Shareholders of the Applicant Company be convened and held at Plot No. A-4, Road No. 1, Behind Aplab Company, MIDC, Wagle Industrial Estate, Thane- 400604, Mumbai, Maharashtra on July 27, 2017 at 11:30 a.m. by the Applicant Company for the purpose of considering and if thought fit, approving, with or without modification(s) the proposed Scheme of Arrangement between Ducon Technologies (India) Private Limited and Ducon Infratechnologies Limited and their respective shareholders and creditors.
- 2) At least 30 days before the said 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 a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the prescribed Form of Proxy, shall be sent by courier/ registered post/ speed post or through E-mail or by hand delivery to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or byemail to the registered email addresses of the Equity Shareholders as per the records of the Applicant Company.
- 3) 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, indicating the place, date and time of meeting as aforesaid, be published in two newspapers and stating that the copies of the Scheme and the statement required to be furnished pursuant to Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Form of Proxy can be obtained free of charge at the Registered office of the Applicant Company as aforesaid.
- 4) That the Notice of the Meeting shall be advertised in two local newspapers viz. "Financial Express" in English and "Mumbai Lakshadeep" in Marathi, both circulated in Mumbai not less than 30 days before the date fixed for the meeting.
- 5) The Applicant Company undertakes to:
 - i. Issue Notice convening meeting of the equity shareholders as per Form No. CAA.2 (Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016

- ii. Issue Statement containing all particulars as per Section 230 of the Companies Act, 2013
- iii. Issue Form of Proxy as per Form No. MGT-11 (Rule 19 of the Companies (Management and Administration) Rules, 2014; and
- iv. Advertise the Notice convening meeting as per Form No. CAA.2 (Rule 7 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016

The undertaking is accepted.

6. Mr. Harish Shetty, Director of the Applicant Company and failing him Mr. Chandrasekhar Ganesan, are appointed as the Chairperson for the meeting of the Equity Shareholders of the Applicant Company, to be held at Plot No. A-4, Road No. 1, Behind Aplab Company, MIDC, Wagle Industrial Estate, Thane- 400604, Mumbai, Maharashtra on July 27, 2017 at 11:30 a.m. or any adjournment or adjournments thereof.
7. Ms. Shruti Shah, having FCS No.8852 and CP No. 8197 Practising Company Secretary Mumbai and Mrs. Tejal Parikh shareholder of the Company be and are hereby appointed as Scrutinizers of the meeting of Equity Shareholders of the Applicant Company to be held at Plot No. A-4, Road No. 1, Behind Aplab Company, MIDC, Wagle Industrial Estate, Thane- 400604, Mumbai, Maharashtra on July 27, 2017 at 11:00 a.m. or any adjournment or adjournments thereof.
8. That the quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of Companies Act, 2013.
9. The voting by proxy/ authorized representative in case of body corporate is permitted, provided that a proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its registered office at Plot No. A-4, Road No. 1, Behind Aplab Company, MIDC, Wagle Industrial Estate, Thane- 400604, Mumbai, Maharashtra, not later than 48 hours before the meeting, as provided in Rule 10 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
10. That value and number of the shares of each Equity Shareholder shall be in accordance with the books/register of the Applicant Company or depository records and where the entries in the books/register/depository records are disputed, the Chairperson of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.



11. The Chairperson of the meeting to file an affidavit of service not less than seven (7) days before the date fixed for holding of the meeting and do report this Tribunal that the direction regarding the issue of notices and advertisement have been duly complied with as per Rule 12 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
12. The Chairperson of the meeting to report to this Tribunal, the results of the aforesaid meeting within three days of the conclusion of the meeting and the said report shall be verified by his Affidavit as per Rule 14 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
13. The Applicant Company is directed to serve notices along with copy of the scheme upon: (i) the Central Government through the office of the Regional Director, Western Region, Mumbai; (ii) concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made and (iii) the Registrar of Companies, in terms of section 230(5) of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 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 a 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 proposals.
14. The Counsel for the Applicant Company further submits that since the Scheme is an Arrangement between the Applicant Company and their respective shareholders, only a meeting of the Equity Shareholders is proposed to be held in accordance with the provisions of Section 230(1) (b) of the Companies Act, 2013. This bench hereby directs the Applicant Company to issue notice to all its Secured Creditors and to all Unsecured Creditors as on December 31, 2016 with a direction that they may submit their representations, if any, to the Tribunal and copy of such representations shall simultaneously be served upon the Applicant Company.
15. The Applicant Company to file affidavit of service in the Registry not less than seven days before the date fixed for the holding of the meetings and do report to this Tribunal that the direction regarding the issue of notices have been duly complied with.

Sd/-

Ina Malhotra, Member (J)