

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH AT MUMBAI
COMPANY SCHEME APPLICATION NO. 526 OF 2017

In the matter of the Companies Act,
2013;

AND

In the matter of Sections 230 to 232
and other applicable provisions of the
Companies Act, 2013;

AND

In the matter of the Scheme of
Amalgamation of

Reliance Aerospace Technologies
Limited

AND

Reliance Commercial Land &
Infrastructure Limited

AND

Reliance Global Commercial Limited

AND

Reliance Petroinvestments Limited

AND

Reliance Supply Solutions Private
Limited

AND

Reliance Trading Limited

AND

Reliance Universal Commercial
Limited

(collectively, the "Transferor
Companies")

WITH

Reliance Industrial Investments and
Holdings Limited

(the "Transferee Company")

Reliance Industrial Investments and Holdings)
Limited, a public company incorporated under)
the Companies Act, 1956 and a public company)
within the meaning of the Companies Act, 2013)
having its registered office at 9th Floor,)
Maker Chambers IV, 222, Nariman Point,)
Mumbai-400 021)...Applicant Company

CALLED FOR NOTICE OF ADMISSION

Counsel Ms. Alpana Ghone a/w Advocate Sonali Aggarwal i/b
M/s. Junnarkar & Associates, Advocates for the Applicant
Company.

Coram: Ms. Ina Malhotra, Hon'ble Member (Judicial)

Date : 20th June 2017

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed by a
Company Notice of Admission and **UPON HEARING** Counsel
Ms. Alpana Ghone a/w Advocate Sonali Aggarwal i/b M/s.
Junnarkar & Associates, Advocates for the Applicant Company,
AND UPON READING the Application along with the Notice dated
4th April 2017, of Ms. Mohana V., Authorised Signatory of the
Applicant Company in support of Notice of Admission along with
the Application and the Exhibits therein referred to, **IT IS
ORDERED THAT:-**

- [1] A meeting of the Equity Shareholders (7 in number) of the
Applicant Company be convened and held at 9th Floor, Maker
Chambers IV, 222, Nariman Point, Mumbai – 400 021 on
Monday, 7th day of August 2017 at 4.00 p.m., for the purpose
of considering, and if thought fit, approving, with or without
modification(s), the proposed Scheme of Amalgamation of
Reliance Aerospace Technologies Limited, Reliance
Commercial Land & Infrastructure Limited, Reliance Global
Commercial Limited, Reliance Petroinvestments Limited,

Reliance Supply Solutions Private Limited, Reliance Trading Limited and Reliance Universal Commercial Limited with Reliance Industrial Investments and Holdings Limited.

- [2] A meeting of the Preference Shareholders (2 in number), holding 10% Non-Cumulative Optionally Convertible Preference Shares, of the Applicant Company be convened and held at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021 on Monday, 7th day of August 2017 at 4.30 p.m., for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Reliance Aerospace Technologies Limited, Reliance Commercial Land & Infrastructure Limited, Reliance Global Commercial Limited, Reliance Petroinvestments Limited, Reliance Supply Solutions Private Limited, Reliance Trading Limited and Reliance Universal Commercial Limited with Reliance Industrial Investments and Holdings Limited.
- [3] A meeting of the Preference Shareholder (1 in number), holding 6% Non-Cumulative Optionally Convertible Preference Shares, of the Applicant Company be convened and held at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021 on Monday, 7th day of August 2017 at 5.00 p.m., for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Reliance Aerospace Technologies Limited, Reliance Commercial Land & Infrastructure Limited, Reliance Global Commercial Limited, Reliance Petroinvestments Limited, Reliance Supply Solutions Private Limited, Reliance Trading Limited and Reliance Universal Commercial Limited with Reliance Industrial Investments and Holdings Limited.
- [4] At least 30 days before the meetings of the Equity Shareholders and the Preference Shareholders of the Applicant Company to be held as aforesaid, notices convening the respective meetings at the place, day, date and time as aforesaid, together with a copy of the Scheme, a copy of the

Statement required to be sent under Section 230 (3) of the Companies Act, 2013 and the prescribed form of proxy be sent by hand delivery to all the Equity Shareholders and Preference Shareholders of the Applicant Company at their respective registered or last known addresses as per record of the Applicant Company.

- [5] At least 30 days before the meetings of the Equity Shareholders and Preference Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meetings at the place, day, date and time aforesaid and stating that copies of the Scheme of Amalgamation and the statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 and form of proxy can be obtained free of charge at the registered office of the Applicant Company as aforesaid shall also be published in two newspapers namely, "The Free Press Journal" in English and Marathi translation thereof in "Navshakti", both circulating in Mumbai.
- [6] Publication of the notice of the said meetings in the Government Gazette is dispensed with.
- [7] Shri Vinod Ambani, Director of the Applicant Company shall be the Chairperson of the said meetings of Equity Shareholders and the Preference Shareholders and failing him, Shri M.N. Bajpai, Director of the Applicant Company shall be the alternate Chairperson of the said meetings.
- [8] The quorum for the meeting of Equity Shareholders shall be 5 (five) members personally present.
- [9] The quorum for the meeting of the 10% Non-Cumulative Optionally Convertible Preference Shareholders shall be 2 (two) preference shareholders personally present.

- [10] The quorum for the meeting of the 6% Non-Cumulative Optionally Convertible Preference Shareholders shall be 1 (one) preference shareholder personally present.
- [11] Voting at the meetings shall be by way of poll and Shri. S. Sudhakar shall be the Scrutinizer and failing him, Ms. Mohana V. shall be the Scrutinizer and failing her, Ms. Anshu Agarwal shall be the Scrutinizer of the said meetings.
- [12] Voting by proxy/authorised representative shall be permitted, provided that a proxy in the prescribed form/authorization duly signed by the person entitled to attend and vote at the meetings, is filed with the Applicant Company at its registered office at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021, not later than 48 hours before the aforesaid meetings.
- [13] The Chairperson of the meetings to file an Affidavit before the Tribunal not less than 7 (seven) days before the date fixed for the meetings to report to this Tribunal that the directions regarding the issue and service of notice and the advertisement thereof have been duly complied with.
- [14] The Chairperson or as the case may be, the Alternate Chairperson shall prepare and submit to the Tribunal reports of the result of the respective meetings of Equity Shareholders and Preference Shareholders within 3 days after the conclusion of the said meetings.
- [15] The Applicant Company is directed to serve notice to the Central Government, concerned Income Tax Authorities and the Registrar of Companies alongwith a copy of the notice of meetings of equity shareholders and preference shareholders, Statement under Section 230(3) of the Companies Act, 2013 and Scheme of Amalgamation with a direction that the authorities shall submit their representations, if any, within a period of 30 days from the date of receipt of such notice to the Tribunal and copy of such representations shall simultaneously be sent to the Applicant Company and in

case no representations is received within the stated period of 30 days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed Scheme of Amalgamation.

- [16] The question of convening and holding of the meeting of secured creditors of the Applicant Company does not arise since there are no secured creditors of the Applicant Company as stated in paragraph No. 16 of the Company Scheme Application.
- [17] The Applicant Company has received written consents from more than 90% in value of Unsecured Creditors of the Applicant Company, to the proposed Scheme of Amalgamation of Reliance Aerospace Technologies Limited, Reliance Commercial Land & Infrastructure Limited, Reliance Global Commercial Limited, Reliance Petroinvestments Limited, Reliance Supply Solutions Private Limited, Reliance Trading Limited and Reliance Universal Commercial Limited with Reliance Industrial Investments and Holdings Limited who have agreed and confirmed, by way of Affidavit (being Exhibits "F" to the Company Scheme Application), to the proposed Scheme of Amalgamation. The Counsel for the Applicant Company submits that the Scheme is as per the provisions of Section 230(1)(b) of the Companies Act, 2013. This Bench hereby directs the Applicant Company to issue individual notice to all its Unsecured Creditors as required under Section 230(3) of the Companies Act, 2013 with a direction that they submit their representations, if any, on the Scheme of Amalgamation, within a period of 30 (thirty) days from the date of receipt of such notice, to the Tribunal and a copy of such representations shall simultaneously be served on the Applicant Company and in case no representations is received within the stated period of 30 (thirty) days by the Tribunal, it shall be presumed that the Unsecured Creditors have no representation to make on the proposed Scheme of Amalgamation.

[18] The Applicant Company to file in the Registry an Affidavit of service as per the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sd/-

Ina Malhotra, Member (Judicial)