

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH AT MUMBAI
COMPANY APPLICATION NO. 444 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 Commercial Trading
Private Limited

AND

Reliance Jio Asiainfo Innovation
Centre Limited
(collectively, the "Transferor
Companies")

WITH

Reliance Corporate IT Park
Limited
(the "Transferee Company")

Reliance Corporate IT Park 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 Reliance Corporate)
Park, Building No. 4, 5 TTC Industrial Area,)
Thane-Belapur Road, Ghansoli,)
Navi Mumbai-400 701.)...Applicant Company

CALLED FOR NOTICE OF ADMISSION

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

Coram: Shri B.S.V. Prakash Kumar, Hon'ble Member (Judicial)
Shri V. Nallasenapathy Hon'ble Member (Technical)

Date : 28th April 2017

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed by a Company Notice of Admission and **UPON HEARING** Counsel Mr. Sidharth Samantaray a/w Advocate Ms. Sonali Aggarwal i/b M/s. Junnarkar & Associates, Advocates for the Applicant Company, **AND UPON READING** the Application along with the Notice dated 31st March 2017, of Ms. Radhika Thorat, Company Secretary 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 Reliance Corporate Park, 5 TTC Industrial Area, Thane-Belapur Road, Ghansoli, Navi Mumbai-400 701 on Monday, 5th June 2017 at 1:00 p.m., for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Reliance Commercial Trading Private Limited and Reliance Jio Asiainfo Innovation Centre Limited with Reliance Corporate IT Park Limited.
- [2] A meeting of the Preference Shareholders (1 in number) of the Applicant Company be convened and held at Reliance Corporate Park, 5 TTC Industrial Area, Thane-Belapur Road, Ghansoli, Navi Mumbai-400 701 on Monday, 5th June, 2017 at 2:00 p.m., for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Reliance Commercial Trading Private Limited and Reliance

Jio Asiainfo Innovation Centre Limited with Reliance Corporate IT Park Limited.

- [3] At least 30 days before the said meetings of the Equity Shareholders and 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 respectively of the Applicant Company at their respective registered or last known addresses as per record of the Applicant Company.
- [4] At least 30 days before the meetings of the Equity Shareholders and Preference Shareholder 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.
- [5] Publication of the notice of the said meetings in the Government Gazette is dispensed with.
- [6] Mr. Rohit Channalal Shah, Director of the Applicant Company shall be the Chairperson of the said meetings of Equity Shareholders and Preference Shareholders and failing him, Mr. Arvind Bhushan Modgil, Director of the Applicant Company shall be the alternate Chairperson of the said meetings.

- [7] The quorum for the meeting of Equity Shareholders shall be 5 (five) members personally present.
- [8] The quorum for the meeting of Preference Shareholder shall be 1 (one) preference shareholder personally present.
- [9] Voting at the meetings of Equity Shareholders and Preference Shareholders shall be by way of poll and Mr. K. Sridhar, shareholder of the Applicant Company, shall be the Scrutinizer and failing him, Mr. Ashwin Khasgiwala, failing him Mr. Sudhakar Saraswatula and failing him Mr. Raj Mullick, shareholders of the Applicant Company shall be the Scrutinizer.
- [10] 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 Reliance Corporate Park, Building No.4, 5 TTC Industrial Area, Thane-Belapur Road, Ghansoli, Navi Mumbai-400 701, not later than 48 hours before the aforesaid meetings.
- [11] The Chairperson of the respective 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 advertisement thereof have been duly complied with.
- [12] 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.
- [13] 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.

- [14] 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. 13 of the Company Scheme Application.
- [15] The Counsel for the applicant submits that since the scheme is an arrangement between the applicant company and its shareholders a meeting of the equity shareholders is purposed to be held in accordance with the provisions of sections 230 (1)(b) of the Companies Act, 2013. This Bench hereby directs the applicant to issue notice to its Unsecured Creditors with a direction that they may submit their representation, if any to this Tribunal and a copy of such representation shall simultaneously be served upon the applicant company.
- [16] The Applicant Company to file in the Registry an Affidavit of service as per the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

B.S.V. Prakash Kumar, Member (J)