

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
COMPANY SCHEME APPLICATION NO. 409 OF 2017

In the matter of the Companies Act,
2013 (18 of 2013);

And

In the matter of Sections 230 to 232
of the Companies Act, 2013 and
Rules framed thereunder as in force
from time to time;

And

In the matter of Scheme of
Amalgamation of L&T Access
Distribution Services Limited, the
Transferor Company

With

L&T Capital Markets Limited, the
Transferee Company.

L&T Access Distribution Services Limited)
a company incorporated under the)
Companies Act, 1956 having its Registered)
office at Plot No. 177, CTS No. 6970, 6972,)
Vidyanagari Marg, CST Road, Kalina,)
Santacruz (East), Mumbai – 400098.)...Applicant Company

CALLED FOR NOTICE OF ADMISSION

Mr. Rashid Boatwalla a/w Ms. Lipsa Unadkat i/b M/s. Manilal Kher Ambalal & Co., Advocates for the Applicant Company.

CORAM: Shri B.S.V. Prakash Kumar, Member (J)
Shri V. Nallasenapathy, Member (T)

Date: 28th April, 2017

MINUTES OF ORDER

Upon the application of the Applicant Company abovenamed by a Company **AND UPON HEARING** Mr. Rashid Boatwalla i/b M/s. Manilal Kher Ambalal & Co., Advocates for the Applicant Company **AND UPON READING** the Affidavit dated 30th March 2017 of Mr. Amit Bhandari, Authorised Representative of the Applicant Company, in support of the Application and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. A meeting of the Equity Shareholders of the Applicant Company be convened and held at Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East), Mumbai- 400098 on Friday, 9th June 2017 at 11 a.m. for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of L&T Access Distribution Services Limited, the Transferor Company with L&T Capital Markets Limited, the Transferee Company.
2. At least 30 clear 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, day, date and

time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post or by courier or by speed post or by hand delivery to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Equity Shareholders as per the records of the Applicant Company.

3. At least 30 clear 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, 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 of the Companies Act, 2013 and that the form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and shall also be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi.

4. The Applicant Company undertakes to:

- i. issue Notice convening meeting of Equity Shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
- ii. issue Statement containing all the 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 and Amalgamations) Rules, 2016.

The undertaking is accepted.

5. Mr. Dinanath Dubhashi shall be the Chairperson of the meeting of the Equity Shareholders and failing him, Mr. Sunil Prabhune and failing him, Mr. Raju Dodti shall be the alternate Chairperson of the said meeting. The Scrutinizer for the meeting shall be Mr. Alwyn D'souza, Practicing Company Secretary and failing him, Mr. Balkrishan Pradhan, Practicing Company Secretary.
6. The Chairperson appointed for the aforesaid meeting to issue the notices of the meeting referred to above. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
7. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act,

2013.

8. The voting by proxy or authorized representative in case of body corporate be 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. 177, CTS No. 6970, 6972, Vidyanagari Marg, CST Road, Kalina, Santacruz (East), Mumbai-40009, not later than, 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
9. The value and number of the shares of each member 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.
10. The Chairperson to file an affidavit not less than seven days before the date fixed for the 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 the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
11. The Chairperson to report to this Tribunal, the result of the aforesaid meeting within three working days of the conclusion of the meeting, and the said report shall be verified by his Affidavit

as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

12. That Counsel for the Applicant Company submits that there are no Secured Creditors as mentioned in paragraph 25 of the Company Application.

13. That Counsel for the Applicant Company submits that there are no Unsecured Creditors as mentioned in paragraph 26 of the Company Application.

14. The Applicant Company to serve the notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Regional Director within 30 days of the date of receipt of the notice it will be presumed that the Regional Director and/or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

15. The Applicant Company to serve the notice upon the concerned Registrar of Companies, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice it

will be presumed that the Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

16. The Applicant Company to serve the notice upon the Official Liquidator, High Court, Bombay pursuant to Section 230(5) of the Companies Act, 2013. The Tribunal is appointing Chartered Accountant, M/s. Shah & Gutka with remuneration of Rs. 1,00,000/- for the services. If no response is received by the Tribunal from the Official Liquidator within 30 days of the date of receipt of the notice it will be presumed that the Official Liquidator has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

17. The Applicant Company to serve the notice on the concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessment are made, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Income Tax Authority within 30 days of the date of receipt of the notice it will be presumed that the Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

18. The Applicant to file an affidavit of service of the directions given by the Tribunal not less than seven days before the date

fixed for holding of the meetings and do report to this Tribunal that the direction regarding the issue of notices have been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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