

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
COMPANY SCHEME PETITION NO. 848 OF 2017
IN
COMPANY SCHEME APPLICATION NO. 651 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 Spectrum
Infotech Private Limited, the
Transferor Company

With

Larsen & Toubro Limited, the
Transferee Company.

Larsen & Toubro Limited a)
company incorporated under the)
Companies Act, 1913 having its)
Registered office at L&T House,)
Ballard Estate, Mumbai – 400001) ...Petitioner Company

Order delivered on 24th January, 2018

Coram:

Hon'ble B.S.V. Prakash Kumar, Member (J)

Hon'ble V. Nallasenapathy, Member (T)

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

Per: - V. Nallasenapathy, Member (T)

MINUTES OF ORDER

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 21st February, 2018.
3. Learned Advocate for the Petitioner states that in pursuance of the directions contained in the Order dated 21st June, 2017 passed by the National Company Law Tribunal, Mumbai Bench in Company Scheme Application No. 651 of 2017, meeting of Equity Shareholders of the Petitioner Company was convened and held at St. Andrews Auditorium, Andrews College, Dominic Road, Bandra (West), Mumbai- 400050 for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Spectrum Infotech Private Private Limited, the Transferor Company with Larsen & Toubro

Limited, the Transferee Company on Tuesday, 22nd August, 2017 at 2:15 p.m. The requisite quorum was present and the Scheme was approved by majority Equity Shareholders without modifications. The Chairman appointed for the meeting has filed his report along with affidavit verifying his report dated 24th August, 2017 which is annexed to the Petition as Exhibit N.

4. Learned Advocate for the Petitioner states that the convening and holding of meeting of the Secured Creditors was not required to be held as the Petitioner Company has sent individual notices to all its Secured Creditors as per the directions contained in the Order dated 21st June 2017 passed by this Hon'ble Tribunal.
5. Learned Advocate for the Petitioner states that the convening and holding of meeting of the Unsecured Creditors was not required to be held as the Petitioner Company has sent individual notices to all its Unsecured Creditors as per the directions contained in the Order dated 21st June 2017 passed by this Hon'ble Tribunal.
6. Learned Advocate for the Petitioner states that the convening and holding of meeting of the Secured Debenture Holders holding redeemable non-convertible debentures was not required to be held as the Petitioner Company has sent individual notices to all its Secured Debenture Holders as per the directions contained in the Order dated 21st June 2017 passed by this Hon'ble Tribunal.
7. Learned Advocate for the Petitioner states that the convening and holding of meeting of the Unsecured Debenture Holders holding redeemable non-convertible

debentures was not required to be held as the Petitioner Company has sent individual notices to all its Unsecured Debenture Holders as per the directions contained in the Order dated 21st June 2017 passed by this Hon'ble Tribunal.

8. The Learned Advocate for the Petitioner further submits that as directed by this Hon'ble Tribunal, notices have been served upon all the Regulatory Authorities namely, (i) Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra, (ii) concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessment are made, (iii) Central Government, (iv) Registrar of Companies, Maharashtra, Mumbai, and (v) Official Liquidator, High Court, Bombay, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
9. The Learned Advocate appearing on behalf of the Petitioner Company states that the Petition has been filed in consonance with sections 230-232 of the Companies Act, 2013 and the order passed in Company Scheme Application No. 651 of 2017.
10. At least 10 days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

11. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal and do report to this Tribunal that the direction regarding the issue of advertisement of notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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