

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

CP(CAA)NO.8/BB/17
Under Section 230 to 232 of Companies Act, 2013

IN THE MATTER OF
SHILPA MEDICARE LIMITED

Order delivered on: 3rd July, 2017

Coram: Hon'ble Shri Ratakonda Murali, Member (Judicial)
Hon'ble Shri Ashok Kumar Mishra, Member (Technical)

For the Petitioner (s) 1. Shri. Shyam Sundar, Sr. Advocate
2. Shri. Nygil Kuriakose, Practising Company Secretary

Per: Hon'ble Shri Ratakonda Murali, Member (Judicial)

ORDER

This Company Petition filed by Petitioner is coming before us for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Amalgamation where under the Navya Biologicals Private Limited (Transferor Company) to be merged with Applicant Company Shilpa Medicare Limited (Transferee Company).

From the records, it is seen that the First Motion seeking direction for convening meeting of Shareholders and dispensing with convening of meeting of Secured and Unsecured Creditors was filed before the Hon'ble High Court of Karnataka and was numbered as CA No. 743/16. Consequent upon the Notification No: 1119E dated 7th December, 2016 by Ministry of Corporate Affairs, Government of India the said Company Application was transferred to this Tribunal and renumbered as T.P No. 267/17.

Directions were issued by this Tribunal to convene and to hold the Meeting of Shareholders on 29th April, 2017 at 10:30A.M and fixed the venue for the meeting Mr.D.S.Rao failing him Mr.Omprakash Inani was appointed as the chairman for the meeting. Convening of Meeting of Secured and Unsecured Creditors was dispensed with vide order dated 8th March, 2017 as they had given consent in writing. The copy of order of this Tribunal is shown as **Annexure-E**.

Meeting of shareholders of the Transferee Company was held in accordance with the order passed by this Tribunal. Chairman appointed for the meetings of the Shareholders filed his report.


In view of the notification of Section 230 to 232 as well as relevant Rules having been framed and notified under which this Tribunal has now been vested with the power to consider in relation to Compromise, Arrangements and Reconstruction which includes the approval of the Scheme of Amalgamation by way of merger as contemplated under Section 230 of the Companies Act, 2013. In terms of provisions of Section 230 to 232 of Companies Act, 2013 read with Rule 16 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016 brought into effect on and from 15.12.2016, it is now hereby ordered as follows:

- i. The date of hearing of the Petition filed by the Petitioner for the approval of the Scheme is fixed on 16th August, 2017.
- ii. Notice of the hearing shall be advertised in the newspapers namely, The Hindu and Udayavani (Kannada Daily) not less than 10 days before the aforesaid date fixed for hearing.
- iii. Registry is directed to prepare notices and the Petitioner Counsel to send the notices on the following Authorities namely, (a) Regional Director, Ministry of Corporate Affairs, South-East Region, (b) Registrar of Companies, (c) Income Tax Department, (d) Reserve Bank of India, if applicable (e) Securities Exchange Board of India (f) National Stock Exchange of India Limited (g) Bombay Stock Exchange Limited (h) Competition Commission of India, if applicable (i) Central Drugs Standard Control Organisation, if applicable and (j) to other Sectoral Regulators or Authorities who may govern the working of the respective companies involved in the scheme at least 30 days before the date fixed for hearing of the above Petition.
- iv. Further, notice shall also be served to Objector(s) or to their representative as contemplated under Sub-Section(4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the Petition and the Annexures filed therewith at least 15 days before the date fixed for hearing.
- v. Objections, if any, to the Scheme contemplated by the authorities to whom notices have been given on or before the date of hearing fixed herein may be

filed, failing which it will be considered that there is no objection to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.

- vi. The next date of hearing of the Petition shall be on 16th August, 2017 for consideration of the approval of the Scheme of Amalgamation.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RATAKONDA MURALI)
MEMBER JUDICIAL