

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

CP(CAA)NO.12/BB/17

Under Section 230 to 232 of Companies Act, 2013

**IN THE MATTER OF
FMC INDIA PRIVATE LIMITED**

Order delivered on: 27th July, 2017

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

For the Petitioner (s) 1. Shri.K.Sumalatha, Sr.Advocate

Per: Hon'ble Shri Ashok Kumar Mishra , Member (Technical)

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 Arrangement where under the Commercial Division of Cheminova India Limited (Transferor Company) to be demerged into Applicant Company FMC India Private Limited (Transferee Company).

From the records, it is seen that the First Motion seeking direction to dispense with the meetings of the Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company was filed before the Hon'ble High Court of Karnataka and was numbered as CA No. 707/16. 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. 258/17.

Directions were issued by this Tribunal to dispense with the convening of meeting of Shareholders, Secured Creditors and Unsecured Creditors in view of their written consent vide order dated 21st April, 2017 and is shown as **Annexure-N**.

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 Arrangement by way of demerger 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 5th September, 2017.
- ii. Notice of the hearing shall be advertised in the newspapers namely, New Indian Express and Kannada Prabha (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 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 5th September, 2017 for consideration of the approval of the Scheme of Arrangement.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RATAKONDA MURALI)
MEMBER, JUDICIAL