

**In the National Company Law tribunal
Single Bench, Chennai**

CA/112/CAA/2017
CA/113/CAA/2017

In the matter of Scheme of Amalgamation

M/s. Saint Gobain Research India Private Limited
(Transferor Company)

With

M/s. Saint Gobain India Private Limited
(Transferee Company)

And

Their Respective Shareholders and Creditors

Order delivered on: 27.07.2017

For the Petitioner: Mr. Pawan Jhabakh and Abishek Raman, Advocates

Per: K. Anantha Padmanabha Swamy, Member (J)

ORDER

1. Under Consideration are two Company Application Nos. CA/112&113/CAA/2017 filed under section 230 of the Companies Act 2013, pertaining to the proposed Scheme of Amalgamation.

CA/112/CAA/2017

2. The applicant company (Transferor Company) through this application has prayed for passing following orders:-
 - (i) For convening, holding and conducting of the meeting of equity shareholders of the Applicant Company, fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition.
 - (ii) For convening, holding and conducting of the meeting of the unsecured creditors of the Applicant Company, fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition.

3. There are 8 equity shareholders in the Applicant Company, whose particulars are given at page no. 105.
4. This Bench appoint Mr. T Baskaran, Advisor to the Board of Directors, failing him, Mr A Phani Kumar, Chief Financial Officer, as Chairman for conducting the meeting on 29.08.2017 at 09.30 A.M. at Hotel The Park, 148, Uthamar Gandhi Salai, Chennai 600006. The quorum for meeting of the equity shareholders shall be 4. In case, the said quorum is not present at fixed time for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.
5. The notices in respect of the above meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post/through electronic means, provided the e-mail address of the members/creditors available with the company.
6. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the date fixed for the meeting. The persons who received the notices of meetings may vote in the meetings either in person or through proxy to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meeting, the Chairman shall file report before this Bench.

7. There are no secured creditors in the applicant company as per certificate of the Chartered Accountants, Francis Charles & Associates, attached at page no. 100. Therefore, there is no requirement for holding the meeting of secured creditor.
8. There are 89 unsecured creditors in the applicant company as per the certificate of the Chartered Accountants, Francis Charles & Associates, attached at page no. 101 to 104.
9. This Bench appoint Mr. T Baskaran, Advisor to the Board of Directors, failing him, Mr A Phani Kumar, Chief Financial Officer, as Chairman for conducting the meeting on 29.08.2017 at 11.30 A.M. at Hotel The Park, 148, Uthamar Gandhi Salai, Chennai 600006 The quorum for meeting of the unsecured creditors shall be 40. In case, the said quorum is not present at fixed time for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.
10. The notices in respect of the above meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by registered post/through electronic means, provided the e-mail address of the members/creditors available with the company.
11. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the date fixed for the meeting. The persons who received the notices of meetings may

vote in the meetings either in person or through proxy to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meetings, the Chairman shall file reports before this Bench.

12. The Registry is directed to issue notice to the Official Liquidator, Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. In this case, there is no requirement to issue notice to RBI, SEBI, BSE, NSE, CCI or other sectorial regulators. The authorities shall within the period of 30 days from the date of the receipt of the notice, make representation to this bench. The copy of such representation shall simultaneously be sent to the Petitioner Company and in case no representation is received within the stipulated period of 30 days by this bench, it shall be presumed that the authorities have no representation to make to the proposed Scheme of Arrangement.

13. The Publication of notice shall be made in the newspapers one in English “Business Standard” (All India Edition Edition) and another in Tamil “Malai Chudhar” (Tamilnadu Edition), not less than 30 days before the date fixed for the hearing. The Petitioner Company is directed to display the notice on the notice board at its registered office and the Registry is also directed to display the notice on the board of this Tribunal.

CA/113/CAA/2017

1. The applicant company (Transferee Company) through this application has prayed for passing following orders:-
 - (i) For convening, holding and conducting the meeting of equity shareholders of the Applicant Company, fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition.
 - (ii) For convening, holding and conducting of the meeting of the unsecured creditors of the Applicant Company fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition.
2. There are 10 equity shareholders in the Applicant Company, whose particulars are given at page no. 174.
3. This Bench appoint Mr. T Baskaran, Advisor to the Board of Directors, failing him, Mr A Phani Kumar, Chief Financial Officer, as Chairman for conducting the meeting on 29.08.2017 at 10.30 A.M. at Hotel The Park, 148, Uthamar Gandhi Salai, Chennai 600006. The quorum for meeting of the equity shareholders shall be 5. In case the said quorum is not present at fixed time for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.
4. The notices in respect of the above meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice

shall be effected by registered post/through electronic means, provided the e-mail address of the members/creditors available with the company.

5. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the date fixed for the meeting. The persons who received the notices of meetings may vote in the meetings either in person or through proxy to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meetings, the Chairman shall file reports before this Bench.
6. There are no secured creditors in the applicant company as per certificate of the Chartered Accountants, Francis Charles & Associates, attached at page no. 112. Therefore, there is no requirement for holding the meeting of secured creditor.
7. There are 2276 unsecured creditors in the applicant company as per the certificate of the Chartered Accountants, Francis Charles & Associates, attached at page no. 113 to 171.
8. This Bench appoint Mr. T Baskaran, Advisor to the Board of Directors, failing him, Mr A Phani Kumar, Chief Financial Officer, as Chairman for conducting the meeting on 29.08.2017 at 12.30 P.M. at Hotel The Park, 148, Uthamar Gandhi Salai, Chennai 600006. The quorum for meeting of the unsecured creditors shall be 200. In case the said quorum is not present at fixed time for meeting, the meeting shall be adjourned

by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.

9. The notices in respect of the above meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post/through electronic means, provided the e-mail address of the members/creditors available with the company.
10. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the date fixed for the meeting. The persons who received the notices of meetings may vote in the meetings either in person or through proxy to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meetings, the Chairman shall file reports before this Bench.
11. The Registry is directed to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. In this case, there is no requirement to issue notice to RBI, SEBI, BSE, NSE, CCI or other sectorial regulators. The authorities shall within the period of 30 days from the date of the receipt of the notice, make representation to this bench. The copy of such representation shall simultaneously be sent to the Petitioner Company and in case no representation is received within the stipulated period of 30 days by this bench, it shall be presumed

that the authorities have no representation to make to the proposed Scheme of Arrangement.

12. The Publication of notice shall be made in the newspapers one in English “Business Standard” (All India Edition) and another in Tamil “Malai Chudar” (Local Edition), not less than 30 days before the date fixed for the hearing. The Petitioner Company is directed to display the notice on the notice board at its registered office and the Registry is also directed to display the notice on the board of this Tribunal.

13. The Petitioner Company is directed to present the Company petition on or before **12.09.2017**.



K. Anantha Padmanabha Swamy, Member (J)