

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, AT HYDERABAD**

**C.P. No.191/2014  
CP(TCAA) No.15/HDB/2017**

**Date of hearing: 07.04.2017**

1. BE Immunology Private Limited  
having its Registered Office at 18/1 and 3,  
Azamabad  
Hyderabad,  
Telangana – 500 020 ..... Petitioner-I/Resulting Company I
2. B.E. Vaxco Private Limited  
having its Registered Office at 18/1 and 3, **CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL**  
Azamabad  
Hyderabad,  
Telangana – 500 020. .... Petitioner-II/Resulting Company II

**Parties Present:**

Counsel for the Petitioners:

Mr. Y. Suryanarayana along with Mr. G. Ramachandra Rao

**CORAM:**

HON'BLE Mr. RAJESWARA RAO VITTANALA, MEMBER (JUDICIAL)

HON'BLE Mr. RAVIKUMAR DURASAMY, MEMBER (TECHNICAL)

**ORDER**

(As per Rajeswara Rao Vittanala, Member (Judicial))

1. The Company Petition bearing No.191/2014 was filed by said Petitioner I & II/Resulting Company No. I & II before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh under Sections 391 to 394, R/w Sections 78, 100 to 104 of the Companies Act, 1956 read with Rule 79 of the Company Court Rules, 1959 by Inter-alia seeking a direction to sanction the Scheme of

Arrangement (Demerger) as consented by the Shareholder (as applicable of Resulting Companies I & II so as to bind on all members, creditors and employees of Resulting Companies I & II and all concerned. The petition was initially filed before Hon'ble High Court and it was subsequently transferred to this Tribunal vide order dated 02.01.2017 and the same has been renumbered as CP(TCAA) No.15/HDB/2017.

2. The Demerged Company i.e. Biological Evans Limited was incorporated on 10<sup>th</sup> December, 1953 and the name of the Company was changed to Biological E. Limited on 06.09.1979. The Registered office of the Company is situated at 18/1 and 3 Azamabad, Hyderabad Telangana - 500020. The Resulting Company-I is a Company incorporated on 7<sup>th</sup> February, 2014 and that of Resulting Company –II was incorporated on 20<sup>th</sup> May, 2014. The Authorised, Issued, Subscribed and paid share capital of Demerged Company, Resulting Companies – I & II as on 01.04.2014 are as follows:



S. No	Company	Authorised capital	Issued, subscribed & paid up share capital
1	Demerged	5,00,000 equity shares of Rs.100 each amounting to Rs.5,00,00,000/-	4,95,000 equity shares of Rs.100 each
2.	Resulting Company-I	50,000 equity shares of Rs.10/- each, amounting to Rs.5,00,000	10,000 equity shares of Rs.10 fully paid up, amounting to Rs.1,00,000/-
3.	Resulting Company-II	50,000 equity shares of Rs.10/- each amounting to Rs.5,00,000	10,000 equity shares of Rs.10 each fully paid amounting to Rs.1,00,000/-

3. The main objects of both the Demerged Company and Resulting Companies 1 & 2 are in similar lines of the business activities i.e., Pharmaceuticals, antibiotics, drugs, medicines, biologicals,


nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, Immunization medicines, patent medicines, veterinary medicines and to carry on the business of chemists, druggists, buyers, sellers agents, distributors and stockiest of all kinds of pharmaceuticals and allied products etc., and therefore, the Scheme of Arrangement (Demerger) will be beneficial to the shareholders, creditors and the employees of such companies.

4. Heard Sri Y. Suryanarayana and Sri G. Rama Chandra Rao, learned Counsels for the Petitioners.
5. The Case was initially listed for hearing on 31.01.2017, 14.02.2017, 06.03.2017 and 07.04.2017.
6. Subsequently, Learned Counsel for the Petitioners has filed a Memo dated 06.03.2017 seeking to withdraw the above petition with a liberty to file a fresh petition in the interest of justice.
7. An aggrieved party is having a right to approach a Court of Law seeking appropriate relief. Accordingly, the Petitioners have filed present company petition by seeking directions as mentioned in the petition. We are satisfied that the petitioners has furnished sufficient grounds to permit them to withdraw Company Petition.
8. In view of the above circumstances, the Company Petition bearing C.P. No.191 of 2014 is disposed of as withdrawn by granting liberty to the Petitioners to approach the Tribunal afresh in accordance with law.

CERTIFIED TO BE TRUE COPY  
OF THE ORIGINAL

  
RAVIKUMAR DURAISAMY  
MEMBER (TECHNICAL)

  
RAJESWARA RAO VITTANALA  
MEMBER (JUDICIAL)

  
V. ANNA POORNA  
Asst. DIRECTOR  
NCLT, HYDERABAD - 68