

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO 518 OF 2017

IN

COMPANY SCHEME APPLICATION NO 325 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 read with section 66
of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation and
Arrangement between Utkarsh Global Holdings Private
Limited ('First Transferor Company' or 'Petitioner
Company') and Brihat Investments Private Limited
('Second Transferor Company') and Harijash
Investments Private Limited ('Third Transferor
Company') and Anshul Specialty Molecules Private
Limited ('the Transferee Company') and their respective
Shareholders.

UTKARSH GLOBAL HOLDINGS PRIVATE LIMITED,)
a company incorporated under the provisions of Companies)
Act, 1956 having its registered address at 13 Aradhana)
Industrial Development Corporation, Near Virwani Industrial)
Estate, Goregaon (East), Mumbai-400063)
CIN: U65910MH1980PTC022574) ...Petitioner Company

Called for admission

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Petitioner Company

CORAM: B.S.V. Prakash Kumar, Member (Judicial)

V. Nallasenapathy, Member (Technical)

DATE: 5th July, 2017

1. Petition admitted.
2. Petition fixed for hearing on 19th July, 2017.
3. Learned Advocate for the Petitioner Company states that in pursuance of the directions contained in Order dated 20th April, 2017 passed by this Tribunal in the Company Scheme Application No. 325 of 2017, the meeting of Equity Shareholders of the Petitioner Company was convened and held at 13, Aradhana Industrial Development Corporation, Near Virwani Industrial Estate, Goregaon (East), Mumbai-400063 on Monday, 29th May,

2017 at 11:00 a.m. and the requisite quorum was present and the Scheme was approved with the requisite majority by the Equity Shareholders without modifications. The Chairperson appointed for the meeting has filed his affidavit verifying his report dated 29th May, 2017 which is annexed as Exhibit 'H1' to the petition.

4. Learned Advocate for the Petitioner Company states that in pursuance of the directions contained in Order dated 20th April, 2017 passed by this Tribunal in the Company Scheme Application No. 325 of 2017, the meeting of 2% Non – Cumulative Redeemable Preference Shareholders of the Petitioner Company was convened and held at 13, Aradhana Industrial Development Corporation, Near Virwani Industrial Estate, Goregaon (East), Mumbai-400063 on Monday, 29th May, 2017 at 11:30 a.m. and the requisite quorum was present and the Scheme was approved with the requisite majority by the 2% Non – Cumulative Redeemable Preference Shareholders without modifications. The Chairperson appointed for the meeting has filed his affidavit verifying his report dated 29th May, 2017 which is annexed as Exhibit 'H2' to the petition.
5. Learned Advocate for the Petitioner Company states that in pursuance of the directions contained in Order dated 20th April, 2017 passed by this Tribunal in the Company Scheme Application No. 325 of 2017, the meeting of 2% Cumulative Redeemable Preference Shareholders of the Petitioner Company was convened and held at 13, Aradhana Industrial Development Corporation, Near Virwani Industrial Estate, Goregaon (East), Mumbai-400063 on Monday, 29th May, 2017 at 12:00 noon. and the requisite quorum was present and the Scheme was approved with the requisite majority by the 2% Cumulative Redeemable Preference Shareholders without modifications. The Chairperson appointed for the meeting has filed his affidavit verifying his report dated 29th May, 2017 which is annexed as Exhibit 'H3' to the petition.
6. The Counsel for the Petitioner further submits that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, concerned Income Tax Authorities, Central Government through Regional Director and Registrar of Companies Mumbai. No representation is received by the Petitioner Company from any Regulatory Authority. The requisite information called for by the office of Regional Director has already been submitted by the Petitioner Company and no further information has been sought for.

7. At least 10 days before the date fixed for hearing, Petitioner Company 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.
8. The Petitioner to file an affidavit of service regarding the directions given by the Tribunal three days before the date fixed for final hearing and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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