

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COMPANY SCHEME PETITION NO. 627 OF 2017
IN
COMPANY SCHEME APPLICATION NO. 244 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 231 of the Companies Act 2013);

AND

In the matter of Scheme of Arrangement between Speedon Network Limited having CIN U32202DN2011PLC000373 (Demerged Company), and Sterlite Technologies Limited having CIN L31300MH2000PLC269261 (Resulting Company) and their respective Shareholders

Sterlite Technologies Limited, a company)
incorporated under the provisions of Companies)
Act, 1956 with CIN L31300MH2000PLC269261)
and having its registered office at E1, MIDC)
Industrial Area, Waluj, Aurangabad, 431136,)
Maharashtra, India) Petitioner

Called for Admission

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

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

V. Nallasenapathy, Member (Technical)

Date : 6th July 2017

MINUTES OF ORDER

1. Petition admitted.
2. Petition fixed for hearing on 27th July 2017.
3. Learned counsel for the Petitioner Company submits that in pursuance of the order dated 3rd May 2017, passed by this Tribunal in Company Scheme Application No. 244 of 2017, the meeting of the Equity Shareholders was convened and held at the Registered Address of the Company at E1, MIDC Industrial Area, Waluj, Aurangabad – 431136 on Friday, 23rd June 2017 at 12.30 pm for the purpose of considering and, if

thought fit, approving with or without medication(s) the arrangement in embodied in the Scheme of Arrangement between Speedon Network Limited having CIN U32202DN2011PLC000373 (Demerged Company), and Sterlite Technologies Limited having CIN L31300MH2000PLC269261 (Resulting Company) and their respective Shareholders. In the said meeting the Scheme was approved by requisite majority representing three fourth in value and majority in number of the equity shareholders present at the meeting. The Chairman of the meeting has submitted his report stating the outcome of the meeting alongwith Affidavit dated 27th June 2017 verifying the said report.

4. The Counsel for the petitioner further submits that as directed by the this Tribunal, notices have been served upon all the Regulatory Authorities, namely, (i) concerned Income Tax Authority within whose jurisdiction the Petitioner Company's assessments are made, (ii) to Securities and Exchange Board of India (iii) the Central Government through the office of Regional Director, Western Region, Mumbai (iv) BSE Limited (v) National Stock Exchange of India Limited (vi) Reserve Bank of India and (vii) the concerned Registrar of Companies. Notices have also been served upon all the creditors of the Petitioner Company.
5. At least 10 clear days before the date fixed for hearing, the Petitioner Company to publish the notice of hearing of the petition in two newspapers, namely, "Indian Express" in English language and translation thereof in "Loksatta" in Marathi language, both, having circulation in Aurangabad, Maharashtra.
6. 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)