

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY SCHEME PETITION NO 936 OF 2017
IN
COMPANY SCHEME APPLICATION NO 418 OF 2017**

In the matter of the Companies Act, 2013

And

In the matter of Scheme of Amalgamation ('Scheme') of Alrox Investment & Finance Private Limited (Transferor Company 1) and Airborne Investment & Finance Private Limited (Transferor Company 2) and Bridgestone Investment & Finance Private Limited (Transferor Company 3) and Deeparadhana Investment & Finance Private Limited (Transferor Company 4) and Mackinon Investment & Finance Private Limited (Transferor Company 5) and Solares Therapeutic Private Limited (Transferor Company 6) and Bonaire Exports Private Limited (Transferor Company 7) and Nirmat Exports Private Limited (Transferor Company 8) and Viditi Investment Private Limited (Transferor Company 9) and Tejaskiran Pharmachem Industries Private Limited (Transferor Company 10) and Family Investment Private Limited (Transferor Company 11) and Quality Investment Private Limited (Transferor Company 12) and Virtuous Finance Private Limited (Transferor Company 13) and Virtuous Share Investments Private Limited (Transferor Company 14) and Package Investrade Private Limited (Transferor Company 15) and Jeevanrekha Investrade Private Limited (Transferor Company 16) and Sholapur Organics Private Limited (Transferor Company 17) and Asawari Investment & Finance Private Limited (Transferor Company 18) and Virtuous Securities & Broking Private Limited (Transferor Company 19) and Sunfins Securities Services Private Limited (Transferor Company 20) and Meghganga Finvest Private Limited (Transferor Company 21) and Privilege Trading Private Limited (Transferor Company 22) with Shanghvi Finance Private Limited (Transferee Company) and their respective shareholders

And

In the matter of Sections 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

Solares Therapeutic Private Limited,	}
a Company incorporated under the provisions of	}
Companies Act, 1956 having its registered office	}
at F.P 145, Ram Mandir Road,	}
Vile Parle (East), Mumbai – 400 057	}.....Petitioner Company

Called for Admission

Mr. Sanjay Udeshi and Mr. Darshan Ashar Advocates i/b M/s. Sanjay Udeshi & Co., Advocates for Petitioner.

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

V. Nallasenapathy, Member (Technical)

DATE: 8th November, 2017

Per: V. Nallasenapathy, Member (Technical)

MINUTES OF ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on the 7th December, 2017.
3. Learned Counsel for the Petitioner states that pursuant to order dated June 28, 2017 passed in the CSA No. 418, by the Hon'ble Tribunal the convening and holding the meeting of the Equity Shareholders was convened and held on Monday, 28th August, 2017 at 12.00 P.M. for the purpose of considering and thought fit, approving with or without modifications(s) the proposed Scheme of Amalgamation of Alrox Investment & Finance Private Limited and Airborne Investment & Finance Private Limited and Bridgestone Investment & Finance Private Limited and Deeparadhana Investment & Finance Private Limited and Mackinon Investment & Finance Private Limited and Solares Therapeutic Private Limited and Bonaire Exports Private Limited and Nirmat Exports Private Limited and Viditi Investment Private Limited and Tejaskiran Pharmachem Industries Private Limited and Family Investment Private

Limited and Quality Investment Private Limited and Virtuous Finance Private Limited and Virtuous Share Investments Private Limited and Package Investrade Private Limited and Jeevanrekha Investrade Private Limited and Sholapur Organics Private Limited and Asawari Investment & Finance Private Limited and Virtuous Securities & Broking Private Limited and Sunfins Securities Services Private Limited and Meghganga Finvest Private Limited and Privilege Trading Private Limited with Shanghvi Finance Private Limited and their respective shareholders. The equity shareholders present in the meeting has unanimously approved the scheme without modifications. The Chairperson appointed for the said meeting has filed its report as to the result of the meeting with the Tribunal on 22nd September which is annexed as Exhibit G to the Company Scheme Petition.

4. The Counsel for the Petitioner further submits that as directed by this Tribunal notices have been served upon all the regulatory authorities namely, (i) Concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, Mumbai and (iv) Official Liquidator High Court Mumbai. Notice have also been served upon unsecured creditors of the Petitioner Company.
5. At least 10 (ten) clear days before to the date fixed for hearing, the Petitioner Company to publish the composite notice of hearing of petition in 2 (two) local newspapers, viz., 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai, Maharashtra.
6. Petitioner Company to file affidavit of service in the Registry proving publication of the notice of hearing of petition in newspaper.

Sd/-

V. Nallasenapathy,
Member (Technical)

Sd/-

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

Dated 23rd Day of November, 2017