

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

**CSP NO. 949 OF 2017**

IN THE MATTER OF the Companies  
Act, 2013;

AND

IN THE MATTER OF Section 234 read  
with Sections 230 - 232 and 234 of the  
Companies Act, 2013

AND

IN THE MATTER OF Asian Paints  
Limited

AND

IN THE MATTER OF Scheme of  
Amalgamation of Asian Paints  
(International) Limited ("**Transferor  
Company**") with Asian Paints Limited  
("**Petitioner Company**" or "**Transferee  
Company**").

**Asian Paints Limited** ..... **Petitioner Company**

Order delivered on October 18, 2017

Coram:

Hon'ble B.S.V. Prakash Kumar, Member (J)

Hon'ble V. Nallasenapathy, Member (T)

For the Petitioner Company: Mr. Chirag Mody i/b AZB & Partners, Advocates for the  
Petitioner

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

Order

1. Petition admitted.
2. Petition fixed for hearing on Wednesday, ~~25~~<sup>29</sup><sup>th</sup> November, 2017.
3. The Learned Counsel for the Petitioner Company states that in pursuance of Order dated July 27, 2017 passed by the National Company Law Tribunal, Mumbai ("**Hon'ble Tribunal**") bench in Company Scheme Application No. 713 of 2017, the meeting of the Equity Shareholders of the Petitioner Company was convened and held at Patkar Hall, Nathibai Thackersey Road, New Marine Lines, Mumbai 400020 on Thursday, September 14, 2017, at 11.00 a.m., for the purpose of



considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of Asian Paints (International) Limited (hereinafter referred to as "**Transferor Company**") with Asian Paints Limited (hereinafter referred to as "**Petitioner Company**" or "**Transferee Company**") (hereinafter referred to as the "**Scheme**"). The requisite quorum was present in the said meeting and the Scheme was approved by the requisite majority in number representing three-fourth in value of the Equity Shareholders present and voting at the meeting. The Chairman of the meeting has submitted his report stating the outcome of the meeting along with Affidavit dated September 21, 2017 verifying the said report which is annexed to the Petition as Exhibit W. The Petitioner Company sent individual notices to its sole secured creditor and all its unsecured creditors having outstanding dues of INR 10,00,000 and above, on 10<sup>th</sup> August, 2017, as per the directions given in the said Order.

4. The Learned Counsel for the Petitioner Company further submits that the Company Scheme Petition is filed in consonance with Section 234 read with Sections 230 to 232 of the Companies Act, 2013 along with the order passed by this Hon'ble Tribunal in the Company Scheme Application No. 713 of 2017.
5. The Learned Counsel for the Petitioner Company further states that, as directed by this Hon'ble Tribunal, notices have been served on – (i) the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra; (ii) the Registrar of Companies, Maharashtra at Mumbai; (iii) concerned Income Tax authority; (iv) Securities Exchange Board of India; (v) BSE Limited; (vi) National Stock Exchange of India Limited; and (vii) Reserve Bank of India, as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as per directions given in the order passed by this Hon'ble Tribunal in the Company Scheme Application No. 713 of 2017.
6. At least 10 clear days before the hearing of the Petition, the Petitioner Company to publish notice of hearing in 2 local newspapers, i.e., 'Free Press Journal' in English language and a translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai, Maharashtra, as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
7. Petitioner Company to file an affidavit regarding the directions given by this Hon'ble Tribunal pertaining to the advertisement of notice of hearing and do report to this Hon'ble Tribunal that the directions regarding the said advertisement have been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

BSV Prakash Kumar, Member (J)