

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO 201 OF 2017

IN

COMPANY SCHEME APPLICATION NO 5 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement and Amalgamation between Kirloskar RoadRailer Limited having CIN U35990PN2008PLC132445 (Transferor Company I) and Pneumatic Holdings Limited having CIN L65993PN2014PLC152566 (Transferor Company II), and Kirloskar Pneumatic Company Limited having CIN L29120PN1974PLC110307 (Transferee Company) and their respective Shareholders

Pneumatic Holdings Limited, a Company incorporated
Under the provisions of Companies Act, 2013
having its registered office at Survey No 13, 156 Kothrud
Pune- 411038: L65993PN2014PLC152566

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.....Petitioner

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: 22nd March 2017

1. Petition admitted.
2. Petition fixed for hearing on 19th April 2017.
3. Learned Counsel for the Petitioner Company submits that in pursuance of Order dated January 18, 2016 passed by this Tribunal passed in Company Scheme Application No 5 of 2017, the meeting of the Equity Shareholders was convened and held at Pudamjee Hall, Mahratta Chamber of Commerce, Industries & Agriculture, Tilak Road, Pune 411002 on Tuesday, 7th March, 2017 at 4:00 P.M. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Arrangement and Amalgamation between Kirloskar

RoadRailer Limited (Transferor Company I) and Pneumatic Holdings Limited (Transferor Company II), and Kirloskar Pneumatic Company Limited (Transferee 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 8th March 2017 verifying the said Report.

4. 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, SEBI, Central Government through Regional Director, BSE Ltd., NSE Ltd. Reserve Bank of India, Registrar of Companies Pune, and Official Liquidator. Representations have been received by the Petitioner Company from (i) the Income Tax Authority stating that upon Amalgamation the Transferee Company shall pay taxes, if any, determined as payable, by the Income Tax Authority in respect of income of the Petitioner Company and (ii) the Reserve Bank of India requiring the Transferee Company to file the Audited Balance Sheet of the Consolidated Company for the Financial Year 2016-17 and 2017-18, as and when ready. No representation is received by the Petitioner Company from any other 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.
5. At least 10 clear days before the date fixed for hearing, Petitioner Company to publish the notice of hearing of the Petition in two newspapers, viz 'Indian Express' in English language and translation thereof in 'Loksatta' in Marathi language, both circulated in Pune, Maharashtra.

Sd/-

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

Sd/-

V. Nallasenapathy, Member (Technical)