

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH AT MUMBAI**

COMPANY SCHEME PETITION NO. 794 OF 2017
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 526 OF 2017

Under Sections 230 to 232 and other
applicable provisions of the Companies Act,
2013

AND

In the matter of the Scheme of
Amalgamation of Reliance Aerospace
Technologies Limited and Reliance
Commercial Land & Infrastructure Limited
and Reliance Global Commercial Limited
and Reliance Petroinvestments Limited and
Reliance Supply Solutions Private Limited
and Reliance Trading Limited and Reliance
Universal Commercial Limited (collectively,
the "Transferor Companies") with Reliance
Industrial Investments and Holdings
Limited (the "Transferee Company")

Reliance Industrial Investments and Holdings)
Limited, a public company incorporated under)
the Companies Act, 1956 and a public company)
within the meaning of the Companies Act, 2013)
having its registered office at 9 th Floor,)
Maker Chambers IV, 222, Nariman Point,)
Mumbai-400 021.)..Petitioner Company

Order delivered on **24th August 2017**

Coram:

Hon'ble Shri B.S.V. Prakash Kumar, Member (Judicial)
Hon'ble Shri V. Nallasenapathy, Member (Technical)

CALLED FOR ADMISSION OF PETITION:

For the Petitioner Company : Counsel Mr. Sidharth Samantaray a/w
Advocate Ms. Sonali Aggarwal i/b
M/s. Junnarkar & Associates.

PER : Hon'ble Shri V. Nallasenapathy, Member (Technical)

ORDER

1. Petition admitted.
2. Petition fixed for hearing and final disposal on 28th day of September 2017.
3. The Learned Advocate for the Petitioner Company states that in pursuance of Order dated 20th June 2017 passed by this Tribunal in Company Scheme Application No. 526 of 2017, the meetings of Equity Shareholders and Preference Shareholders holding 10% Non-Cumulative Optionally Convertible Preference Shares of the Petitioner Company and Preference Shareholders holding 6% Non-Cumulative Optionally Convertible Preference Shares of the Petitioner Company were directed to be convened and held on 7th August 2017 for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Reliance Aerospace Technologies Limited, Reliance Commercial Land & Infrastructure Limited, Reliance Global Commercial Limited, Reliance Petroinvestments Limited, Reliance Supply Solutions Private Limited, Reliance Trading Limited and Reliance Universal Commercial Limited with Reliance Industrial Investments and Holdings Limited. The convening and holding of meeting of Secured Creditors did not arise in view of the Petitioner Company having no Secured Creditors.
4. The Learned Advocate for the Petitioner Company states that as per the directions in the said Order dated 20th June 2017, the meeting of Equity Shareholders of the Petitioner Company was held at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021 on Monday, 7th August 2017 at 4:00 p.m.

and the Scheme of Amalgamation was unanimously approved at the said meeting by the Equity Shareholders, without modifications. The Petitioner Company has filed Chairperson's Report dated 7th August 2017 on the result of the meeting of the Equity Shareholders alongwith the Affidavit verifying Chairperson's Report, which is annexed as Exhibit "H-1" to the Petition.

5. The Learned Advocate for the Petitioner Company states that as per the directions in the said Order dated 20th June 2017, the meeting of Preference Shareholders holding 10% Non-Cumulative Optionally Convertible Preference Shares of the Petitioner Company was held at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021 on Monday, 7th August 2017 at 4:30 p.m. and the Scheme of Amalgamation was unanimously approved at the said meeting by the Preference Shareholders, without modifications. The Petitioner Company has filed Chairperson's Report dated 7th August 2017 on the result of the meeting of the Preference Shareholders alongwith the Affidavit verifying Chairperson's Report, which is annexed as Exhibit "H-2" to the Petition.
6. The Learned Advocate for the Petitioner Company states that as per the directions in the said Order dated 20th June 2017, the meeting of Preference Shareholders holding 6% Non-Cumulative Optionally Convertible Preference Shares of the Petitioner Company was held at 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021 on Monday, 7th August 2017 at 5:00 p.m. and the Scheme of Amalgamation was unanimously approved at the said meeting by the Preference Shareholders, without modifications. The Petitioner Company has filed Chairperson's Report dated 7th August 2017 on the result of the meeting of the Preference Shareholders alongwith the Affidavit verifying Chairperson's Report, which is annexed as Exhibit "H-3" to the Petition.

7. The Learned Advocate for the Petitioner Company submits that in pursuance of the Order dated 20th June 2017, the Petitioner Company was directed to issue individual notice to all its Unsecured Creditors as required under Section 230(3) of the Companies Act, 2013. The Petitioner Company has served Notice dated 6th July 2017 alongwith a copy of the Scheme of Amalgamation and the Statement under Section 230 of the Companies Act, 2013 on all its Unsecured Creditors and has filed before this Tribunal an Affidavit dated 29th July 2017 proving service of Notice on Unsecured Creditors.
8. The Learned Advocate for the Petitioner Company submits that in pursuance of Order dated 20th June 2017 as directed by this Tribunal, the Petitioner Company has served Notice upon the Regional Director, concerned Income Tax Authorities and the Registrar of Companies alongwith copies of the Notices of meetings of Equity Shareholders and Preference Shareholders, Statement under Section 230(3) of the Companies Act, 2013 and Scheme of Amalgamation and has filed before this Tribunal an Affidavit dated 15th July 2017 proving service of Notice on the aforesaid Statutory Authorities.
9. The Learned Advocate for the Petitioner Company submits that the Petition is filed in time in compliance with Sections 230 to 232 of the Companies Act, 2013 read with Rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
10. At least 10 (ten) clear days before the date fixed for hearing of the Petition, the Petitioner Company publish notice of hearing of the Petition in two newspapers, viz. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai, Maharashtra as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

11. The Petitioner Company to file an Affidavit of service regarding the directions given by the Tribunal atleast 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 have been duly complied with.

Sd/-

**V. Nallasenapathy,
Member (Technical)**

Sd/-

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

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH AT MUMBAI
COMPANY SCHEME PETITION NO.794 OF 2017
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 526 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and all other
applicable provisions of the Companies Act, 2013;

AND

In the matter of the Scheme of Amalgamation
of

Reliance Aerospace Technologies Limited

AND

Reliance Commercial Land & Infrastructure
Limited

AND

Reliance Global Commercial Limited

AND

Reliance Petroinvestments Limited

AND

Reliance Supply Solutions Private Limited

AND

Reliance Trading Limited

AND

Reliance Universal Commercial Limited
(collectively, the "Transferor Companies")

WITH

Reliance Industrial Investments and Holdings
Limited

(the "Transferee Company")

Reliance Industrial Investments and Holdings
Limited ...Petitioner Company

ORDER

Dated this 24th day of August 2017

M/s. Junnarkar & Associates,
Advocates for the Petitioner Company,
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