CP (CAA)/941/MB.III/2020 connected with CA (CAA)/3761/MB.III/2019

*In the matter of*The Companies Act, 2013

and

In the matter of
Section 230-232 and other
applicable provisions of the
Companies Act, 2013

In the matter of
Scheme of Amalgamation
of
Arrow Remedies Private Limited
(Transferor Company No.1)

and

Fagris Medica Private Limited (Transferor Company No.2)

and

Strides Emerging Markets Limited (Transferor Company No.3)

and

Strides Pharma Science Limited (*Transferee Company*)

Arrow Remedies Private Limited Petitioner Company No.1/ CIN: U33111MH2015FTC268380 ... Transferor Company No.1

(under the jurisdiction of NCLT, Mumbai Bench)

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Fagris Medica Private Limited Petitioner Company No.2/ CIN: U24230MH2008PTC271062 ... Transferor Company No.2

(under the jurisdiction of NCLT, Mumbai Bench)

Strides Emerging Markets Limited Non-Petitioner Company/
CIN: U24132KA2012PLC064214 ... Transferor Company No.3

(under the jurisdiction of NCLT, Bengaluru Bench)

Strides Pharma Science Limited Petitioner Company No.3/ CIN: L24230MH1990PLC057062 ... Transferee Company

(under the jurisdiction of NCLT, Mumbai Bench)

Order pronounced on 20th July 2020

Coram:

Mr Rajasekhar V.K. : Member (Judicial)

Mr V Nallasenapathy : Member (Technical)

Appearances (via videoconferencing):

For the Petitioners : Mr. Ahmed M Chunawala i/b

M/s Rajesh Shah & Co.,

Advocates

ORDER

Per: V. Nallasenapathy, Member (Technical)

- 1. The Court is conveyed by videoconference today.
- 2. Petition Admitted.
- 3. Petition fixed for hearing and final disposal on 24thAugust2020.
- 4. Learned Counsel for the Petitioner states that in pursuance of the directions contained in the Order dated 19th December 2019 passed

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by this Tribunal in CA (CAA)No.3761/2019, the meeting of Equity Shareholders was dispensed in view of the Company Scheme Application, *interalia* stating therein that the consents of all the Equity Shareholders in the Petitioner Company No.1 & 2 have been obtained and the meeting of Equity Shareholders of the Petitioner Company No.3 was held on 20th February 2020 and the requisite quorum was present and the Scheme was approved unanimously by the Shareholders without modifications. The Chairman appointed for the meeting has filed his affidavit verifying his report which is annexed to the petition.

- 5. Learned Counsel for the Petitioner Company further submits that the Company Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 and in terms of the Order passed in CA (CAA) 37612019 by this Bench.
- 6. At least ten days before the date fixed for hearing, Petitioner to publish the notice of hearing of Petition in two local newspapers, viz., 'Business Standard' in English and translation thereof in 'Navshakti' in Marathi, both having circulation in Mumbai as per rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 7. The Petitioner Companies shall issue notices to (i) Income Tax Authority concerned (with PAN); (ii) the Central Government through the office of the Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai; (iii) Registrar of Companies concerned, informing the date fixed for hearing. Additionally, the Petitioner Company No.1and 2shall also issue notice to the Official

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Liquidator, High Court, Bombay, informing the date fixed for hearing.

- 8. The Petitioner shall host notices along with the copy of the scheme on their respective websites, if any.
- 9. The Petitioner shall file proof of compliance electronically three days before the final hearing date as stated in the above paragraph are made to, report to the do report to this Tribunal that the direction regarding the issue of the notice has been duly complied with.

Sd/-V. Nallasenapathy Member (Technical) Sd/-Rajasekhar V.K. Member (Judicial)