

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH II, HYDERABAD

FREE FOR USE COPY

CP (CAA) NO. 28/230/HDB/2023
Connected with
CA (CAA) No.16/230/HDB/2023

U/s 232 read with Section 230 of the Companies Act, 2013

IN THE MATTER OF

In the matter of M/s.Mylan Laboratories Limited
(‘Demerged Company’)

And

In the matter of M/s. Senador Laboratories Private Limited
(formerly known as M/s Mylan Healthcare Private Limited)
(“Resulting Company”)

And

Their respective Shareholders

M/s Mylan Laboratories Limited,
Having its registered office at
Plot No. 564/A/22, Road No.92,
Jubilee Hills, Hyderabad,
Telangana – 500096, India.
Represented by its Authorised Signatory,
Mr.B Nagaraj Goud

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

...the First Petitioner/Demerged Company

AND

M/s Senador Laboratories Private Limited
(formerly known as M/s Mylan Healthcare Private Limited)
Having its registered office at
Plot No. 564/A/22, Road No.92,
Jubilee Hills, Hyderabad,
Telangana – 500096, India.
Represented by its Director,
Mr. Rajeev Mukundan
Company



...the Second Petitioner/Resulting

DATE OF ORDER: 28.08.2023

Coram:

Hon'ble Justice , Telaprolu Rajani, Hon'ble Member (Judicial)
Hon'ble Shri Charan Singh, Member (Technical)

Counsels/Parties Present :

For the Petitioners : Mr.V.B.Raju, Counsel.
For the respondents: M.Harshavardhan Reddy AD, RD (SER)

PER BENCH

ORDER

1. This is a Joint Petition filed by the Petitioner Companies under Section 230 read with 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 seeking approval for the Scheme of Arrangement between the Petitioner Companies and their respective shareholders so as to be binding on all the members, shareholders, creditors and employees of all the Petitioner Companies and all concerned.

2. **The facts, briefly, are as under:**

The First Petitioner Company was originally incorporated as a private limited company under the name and style of 'Herren Drugs Private Limited' in the State of Andhra Pradesh on November 29, 1984 vide Corporate Identity Number U24231AP1984PLC005146. Subsequently, it converted itself into a public limited company under the name and style of 'Herren Drugs Limited' with effect from October 19, 1992. Later on, the First Petitioner Company changed its name to 'Herren Drugs Pharmaceuticals Limited' and a fresh certificate of incorporation, consequent upon change of name, was issued by the Registrar of Companies, Andhra Pradesh on June 27, 1994. Then it changed its name to 'Matrix Laboratories Limited' and subsequently to 'Mylan Laboratories Limited' and a fresh certificate of incorporation, consequent upon change of name, was issued by the Registrar of Companies, Andhra Pradesh on March 21, 2001 and October 5, 2011 respectively. With effect from June 2, 2014, the Corporate Identity Number of the First Petitioner Company is changed to U24231TG1984PLC005146.



3. The Registered Office of the First Petitioner/ Demerged Company is situated at Plot No. 564/A/22, Road No.92, Jubilee Hills, Hyderabad, Telangana – 500096, India.

(A copy of the Memorandum and Articles of Association of the 1st Petitioner /Demerged Company annexed as **Annexure – A Page Nos,35-74.**

4. The authorised, issued, subscribed and paid-up share capital of the First Petitioner/Demerged Company as per the last audited balance sheet as on 31 March, 2023 is as under:

Authorised Capital	Amount (INR)
62,50,00,000 Equity Shares of INR 2 each	125,00,00,000
Total	125,00,00,000
Issued, Subscribed and Paid-up Capital	Amount (INR)
24,35,12,635 Equity Shares of INR 2 each fully paid-up	48,70,25,270
Total	48,70,25,270

Subsequent to March 31, 2023 and till the date of the filing of the Scheme there has been no change in the authorized, issued, subscribed and paid-up share capital of the First Petitioner Company.

5. M/s. Senador Laboratories Private Limited (formerly known as M/s.Mylan Healthcare Private Limited) (Second Petitioner Company/Resulting Company) was originally incorporated as a private limited company under the name and style of M/s Mylan Healthcare Private Limited under the Companies Act, 2013 on March, 31st 2023. The CIN of Resulting Company is U21001TS2023PTC171514 – **Annexure -C Page Nos.166-201A).**

6. The Registered Office of the Second Petitioner Company / Resulting Company is situated at Plot No. 564/A/22, Road No.92, Jubilee Hills, Hyderabad, Telangana – 500096, India.

7. The authorized, issued, subscribed and paid-up share capital of the Second Petitioner/Resulting Company as on the date of incorporation is as under:



Authorised Capital	Amount (INR)
10,000 Equity Shares of INR 10 each	1,00,000
Total	1,00,000
Issued, Subscribed and Paid-up Capital	Amount (INR)
10,000 Equity Shares of INR 10 each fully paid-up	1,00,000
Total	1,00,000

Subsequent to the Scheme date and till the date of filing the Scheme, there has been no change in the issued, subscribed and paid-up share capital of the Second Petitioner Company/Resulting Company.

8. RATIONALE FOR THE PROPOSED SCHEME :

The Scheme is broadly for the ease of doing businesses by the group companies by Demerger (as defined in the scheme) of Demerged Undertaking (as defined in the scheme) from the Demerged Company into the Resulting Company. The circumstances that have necessitated or justified the Scheme and its main benefits are, inter alia, summarized as under:

- (i) The Demerged Undertaking is subject to different growth opportunities, future prospects and risks. The nature of risk and competition involved in these businesses are distinct. With an endeavour to enhance shareholders' value, it is proposed to reorganize and segregate the business of the Demerged Undertaking into the Resulting Company;
- (ii) The Demerger will enable the Demerged Company and Resulting Company to productively utilize their respective resources and achieve cost and operational efficiencies while creating a separate niche for each of the businesses. Further, this will enable them to pool financial and managerial resources to concentrate on their respective business activities;
- (iii) The Demerger will segregate the businesses with different profiles between the legal entities, thereby creating an enhanced value for the shareholders and allowing focused strategy and specialization for sustained growth, which would be in the best interest of the shareholders;



- (iv) The Demerged Undertaking will enable the Resulting Company to explore new opportunities in its business and to further concentrate its resources towards development and management of the Demerged Undertaking;
- (v) The Demerger will enable the Demerged Company to focus on the Remaining Undertakings from a long-term perspective by streamlining operations and cutting costs, thereby ensuring more efficient management control;
- (vi) The Scheme will also provide flexibility to rope in strategic investors for the Demerged Undertaking and the Remaining Undertakings, which best suit their investment strategies and risk profile; and
- (vii) The Demerger will allow the shareholders of the Demerged Company to unlock their value to the extent it relates to the Demerged Undertaking.

It is further submitted by the Petitioner companies that the Scheme is in the best interest of the shareholders, Employees and creditors of each of the Petitioner Companies involved in the Scheme.

9. BOARD RESOLUTION :

In view of the aforesaid, the Board of Directors of the First Petitioner Company and the Second Petitioner Company vide its board meeting dated April 07, 2023 approved the Scheme between M/s Mylan Laboratories Limited and M/s Senador Laboratories Private Limited (formerly known as M/s Mylan Healthcare Private Limited) and their respective shareholders along with the report of the Board of Directors, explaining the effect of the Scheme on various stakeholders ("Demerged Company Board Report"). The copies of the Board Resolution of the 1st Petitioner and 2nd Petitioner Companies, approving the Scheme is annexed with the Company Petition.

10. COMPLIANCE OF ACCOUNTING STANDARDS :

ACCOUNTING TREATMENT:

The accounting treatment of the Demerger of Demerged Undertaking in the books of the Demerged Company and the Resulting Company shall be in compliance with the applicable accounting standards notified under Section 133 of the Act, accounting standard as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other generally accepted accounting principles in India.



Accounting treatment in the books of Demerged Company :

Upon the Scheme becoming effective, the Demerged Company shall account for the Demerger in its books of account in the following manner:

- i) The Demerged Company shall de-recognize the carrying values of the assets and Demerged Undertaking Liabilities as on the Appointed Date that are held in or transferred to the Resulting Company, pursuant to this Scheme, in accordance with de-recognition related stipulations contained in Indian Accounting Standards (Ind AS); and
- ii) The net amount so de-recognised and the adjustment thereof against retained earnings will be presented separately in the financial statements as impact of demerger.

Accounting treatment in the books of Resulting Company:

Upon the Scheme becoming effective, the Demerged Company shall account for the Demerger in its books of account in the following manner:

- i) The Resulting Company shall record all assets, Demerged Undertaking Liabilities and reserves/retained earnings, if any of the Demerged Undertaking transferred to it in pursuance of this Scheme, at their respective book values appearing in the books of the Demerged Company;
- ii) The Resulting Company shall credit its share capital account with the aggregate face value of the Equity Shares issued to the relevant shareholders of Demerged Company, pursuant to Clause 14.1 of the Scheme;
- iii) The difference between (a) the book value of assets minus Demerged Undertaking Liabilities and reserves/retained earnings, if any, recorded in the books of the Resulting Company and (b) the value of the Equity Shares issued and allotted by the Resulting Company to the shareholders of the Demerged Company as consideration, if any, shall be debited/ credited to the Amalgamation Adjustment Deficit Account of the Resulting Company;
- iv) In case of any differences in accounting policies between the Demerged Company and the Resulting Company, the accounting policies followed by the Resulting Company shall prevail to ensure that the financial statements reflect the financial position on the basis of consistent accounting policies.

(A copy of auditors Certificate certifying the Accounting Treatment contained in Scheme of Arrangement and valuation report dated 10.04.2023 are annexed at Annexure H-1 and H2 – Page Nos.289-296)



11. It has been submitted that the petitioner companies filed joint C.A.(CAA) No.16/230/HDB/2023 wherein this Tribunal vide its orders dated 28.04.2023 was pleased to dispense with the meetings of equity shareholders and secured creditors of the Petitioner Companies and directed petition companies to convene the meeting of the unsecured creditors of the 1st Petitioner Company/Demerged Company at Hotel Park Hyatt, Road No.2, Banjara Hills, Hyderabad-500 034 on 15.06.2023.

Accordingly the meeting was conducted by the Chairperson appointed by this Tribunal at the registered office of the Demerged Company and the Chairman's Report is extracted below for information:

a) *The said meeting was attended either personally or through authorized representatives (proxies) by 90 Unsecured Creditors of the said First Applicant Company/Demerged Company entitled together to the value of the amount due INR 47.560.803,006. Further, all the Unsecured Creditors who attended the meeting voted for the proposed Scheme unanimously since none of the Unsecured Creditors voted against the resolution*

b) *The rationale of the Scheme of Arrangement between Mylan Laboratories Limited and Mylan Healthcare Private Limited and their respective shareholders was read out and explained by me at the meeting and the question submitted to the said meeting was whether the Unsecured Creditors of the said First Applicant Company/ Demerged Company approved the Scheme submitted to the meeting and agreed thereto.*

All the Unsecured Creditors, who attended the meeting, were of the opinion that the Scheme should be approved and agreed to and passed the following resolution unanimously:

c) *"RESOLVED THAT pursuant to Section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 along with the related rules, circulars and notifications framed or issued thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory regulations and enabling provisions in the Memorandum and Articles of Association of the Demerged Company, the Unsecured Creditors be and hereby grants their approval to the Scheme of Arrangement between the Demerged Company and the Resulting Company and their respective shareholders a copy of which was placed before the meeting for their approval ("Scheme"), and for demerger of Women Healthcare Business of the Demerged Company into the Resulting Company with effect from the Appointed Date, in accordance with the terms of the Scheme*

d) *RESOLVED FURTHER THAT the Board of the Demerged Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution, the Scheme and the proposed demerger of the Demerged Undertaking and effectively implement arrangement/de-merger embodied in the Scheme and to undertake and accept any modifications, amendments, limitations and/or conditions, if any, which may be required in the wisdom of the Board and/or imposed by the Hon'ble National Company Law Tribunal, Hyderabad Bench or such other regulatory/statutory authorities, while sanctioning the arrangement/de-merger embodied in the Scheme or as may be required for the purpose of*



resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper, without any additional approval of the Unsecured Creditors.

e) It is submitted that the Hon'ble Tribunal appointed Mr.Mannam Srinivas Gowd, Advocate as Scrutinizer of the meeting. Based on the report given by him, the detailed result of the voting of the Unsecured Creditors who voted at the meeting for consideration of the proposed Scheme of Arrangement is as follows:

f) Unsecured creditors present in proxy 07 (out of which 06 voted were valid), Unsecured creditors present in person 83 (out of which 73 Votes were valid) None of the Unsecured creditors have voted against the proposed Scheme of Arrangement adopted and carried into effect

12. It is submitted that this Tribunal vide its order dated 04.07.2023 ordered to serve notices to Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad, Registrar of Companies, Hyderabad and concerned Income Tax Authorities, Masabtank, Kondapur, Hyderabad and to order publication in the news papers. Pursuant to the said order, notices to the Regional Director, Registrar of Companies and concerned Income Tax Authorities, Circle 5(1), 2nd Floor, B-Block, IT Towers, AC Guards, Masabtank and Circle 8(1), Signature Towers, Gachibowli-Miyapur Road, Kondapur, Hyderabad were issued. It has been submitted that the petitioner companies made paper publications in English News Paper i.e. the Business Standard and Telugu News Paper i.e. Nava Telangana on 14.07.2023. The proof of the publication and the proof of service of the notice of herein was filed by means of Affidavit of Service dated 24.07.2023.

13. The Regional Director vide his report dated 27.07.2023, has not objected to the Scheme of Arrangement but has made certain observations. The petitioner companies had filed reply affidavit dated 03.08.2023 in response to the observation made by the Regional Director, South East Region, Ministry of Corporate Affairs, Hyderabad where the petitioner companies gave undertaking to appropriately comply with the observations made by the Regional Director the details are given below:

Observations of the Regional Director	Reply of the Petitioner Companies by way of the Affidavit
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<p>Para-4 The Resulting Company may be directed to file necessary E-Form with ROC along with requisite fee upon such increase.</p>	<p>It is respectfully submitted that the Resulting Company undertakes to file the necessary E-Form with ROC along with the requisite fee upon the increase of the authorised share capital in the form of INC-28 post sanctioning the Scheme by this Hon'ble Tribunal.</p>
<p>Para-5 As per Clause 16.1 of the Scheme, upon allotment of equity shares by the Resulting Company as per Clause 14.1 of the scheme to the shareholders of the Demerged Company, the shareholding of the Demerged Company in the Resulting Company (i.e. 10000 equity shares of Rs.10/- each held by such shareholders of the Resulting Company) shall stand cancelled and no consideration shall be payable to the shareholders of the Resulting Company on account of cancellation of such equity share capital upon approval of the Scheme.</p>	<p>It is respectfully submitted that upon the allotment of the equity shares by the Resulting Company as per clause 14.1 of the Scheme to the shareholders of the Demerged Company, the shareholding of the Demerged Company in the Resulting Company shall stand cancelled, in accordance with the Scheme being sanctioned under Section 230 to 232 of the Companies Act, 2013.</p>
<p>Para 6 and 7 The Demerged Company shall furnish an undertaking to the effect that the same will settled as per MSME Act and the statutory dues same shall be paid as and when the demand is made.</p>	<p>It is respectfully submitted that the Demerged Company undertakes to repay the dues to MSME's as per the MSME Act and all the statutory dues shall be paid in accordance with the Scheme.</p>
<p>Para -8 The Petitioner Companies shall comply with the FEMA/RBI Rules/Regulations</p>	<p>It is respectfully submitted that the petitioner companies undertake to comply with the FEMA/RBI Rules and regulations</p>



<p>Para 9 The appointed date may be decided as per the Para 2.2 of the Scheme.</p> <p>Para 10 (e) Clause 2.2 of the Scheme provides that the appointed date as effective date or such other dates as may be determine by the Board of the Directors are approved by the NCLT.</p>	<p>It is respectfully submitted that the Petitioner Companies undertake to decide the appointed date as contemplated under para 2.2 of the Scheme after sanctioning of the Scheme by this Hon'ble Tribunal.</p>
<p>Para 10 (a) to 10(d) Observations pointed out by the ROC To conduct the meeting of the Unsecured Creditors of the Demerged Company for the approval of the Scheme with requisite majority.</p>	<p>It is respectfully submitted that the as directed by the Hon'ble Tribunal vide its order dated 28.04.2023 the meeting of the unsecured creditors of the Demerged Company was conducted on 15.06.2023 and the Chairman appointed has submitted the report on 21.06.2023.</p>
<p>Para 10(f) The demerged company shall undertake to obtain necessary compliances which have been made as per the FEMA/RBI Regulations.</p>	<p>It is respectfully submitted that the petitioner companies will ensure the statutory compliance of the provisions of Section 239 of the Companies Act, 2013 and Rule 17(2) of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2013.</p>
<p>Para10(g) The Hon'ble Tribunal may be please to direct the petitioner companies to preserve its books of Accounts and papers and records and shall not dispose of without the prior permission of the Central Government in terms of provisions of Section 239 of the Companies Act, 2013.</p> <p>Para 10 (h) The Hon'ble Tribunal may be pleased to direct the petitioner companies to ensure the statutory compliance of all the applicable laws and also on sanctioning of the present scheme</p>	<p>It is respectfully submitted that the petitioner companies will ensure the statutory compliance of the provisions of Section 239 of the Companies Act, 2013 and Rule 17(2) of the Companies (Compromise, Arrangement and Amalgamation) Rules 2013.</p>



<p>the Applicant Company shall not be absolved for any of its statutory liability in any manner</p> <p>Para 10(i) The Hon'ble Tribunal may be pleased to direct the petitioner company(s) involved in the scheme to comply with Rule 17(2) of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2013 with respect to the filing of the order for confirmation of the Scheme to be filed in the Form of INC 28 with the concerned office of the Registrar of Companies by the petitioner company.</p>	
<p>Para 11 Hon'ble Tribunal may be pleased to direct the Petitioner Companies to furnish an undertaking that, if any demand arises in future with respect to Demerged Company and Resulting Company, Resulting Company shall pay such dues to the Income Tax Authorities as per law.</p>	<p>It is respectfully submitted that the Petitioner Companies undertake to pay the dues to the Income Tax Authorities arisen, if any, in the future as per the Scheme.</p>

14. Further report has been filed by the Regional Director dated 27.07.2023 stating that the reply affidavit filed by the petitioner companies have been examined and it is submitted that Hon'ble NCLT may consider the same as deemed fit and proper in the circumstances.

15.

Order

ORDER

We have heard the Learned Counsel appearing for the Petitioner Companies and perused the material papers on record. As regards to the observations pointed out by the Regional Director and compliance filed by the Petitioner Companies, it appears that Petitioner Companies undertake to comply the necessary observations whenever required. After hearing the Counsel for the Petitioner Companies and considering the material on record, we are of the view that scheme is not opposed to public interest and the Scheme of Arrangement is in the interests of the Petitioner Companies and their respective shareholders, employees, creditors and all persons concerned. Hence the Scheme of Arrangement can be approved with Appointed date as contemplated in the Scheme under Clause 2.2.



After hearing the Counsel for the Petitioner Companies and after considering the material on record, the following order is passed:

- a) The Scheme of Arrangement is hereby sanctioned with appointed date as the same date as the effective date as contemplated under Clause 2.2 of the Scheme and shall be binding on all the members, employees, creditors and all other stakeholders of the Petitioner Companies.
- b) While Approving the Scheme, we made it clear that this order should not be construed as an order in anyway granting exemption from payment of Stamp Duty, taxes or any other charges, if any, payable in accordance with law or in respect of any permission/compliance with any other requirement which may be specially required under any law.
- c) The assets, property, rights and Liabilities of the Demerged Undertaking of the Demerged Company shall be transferred without the requirement of any further act or deed to the Petitioner/Resulting Company.
- d) We direct the Petitioner Companies to preserve the books of accounts and papers and records and the same shall not be disposed of without the prior permission of the Central Government in terms of provisions of Section 239 of the Companies Act, 2013.
- e) We direct the Petitioner Companies to ensure statutory compliance of all applicable laws and also on sanctioning of the present Scheme, the Petitioner Companies shall not be absolved for any of their statutory liability in any manner.
- f) All the legal proceedings pending by or against the Demerged Undertaking of the Demerged Company shall be continued by or against the Resulting Company.
- g) Though no representation has been received from the Income Tax Authorities despite service of notice by the Petitioner Companies, the tax implications, if any, arising out of the scheme is subject to final decision of Tax Authorities concerned and the decision of the Tax Authorities concerned shall be binding on the Resulting Company.
- h) The Petitioner Companies are directed to strictly comply with the Accounting Treatment Standards prescribed under Section 133 of the Companies Act, 2013.
- i) The sanction of the Scheme by this Tribunal shall not forbid the revenue authority from taking appropriate recourse for recovering the existing and previous tax liabilities of the Demerged and Resulting Companies.



j) The Petitioner Companies shall until the completion of the Scheme of Arrangement, file a statement in such form and within such time as prescribed with the Registrar every year duly certified by a Chartered Accountant or a Cost Accountant or a Company Secretary to the effect that the Scheme of Amalgamation is being complied with in accordance with the orders of the Tribunal as required under Section 232 (7) of the Companies Act, 2013.

k) We direct the Petitioner Companies involved in the Scheme to comply with Rule 17 (2) of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2013. The Petitioner Companies within 30 days after the date of receipt of certified copy of the order, shall cause certified copy to be delivered in Form INC-28 to the Registrar of Companies concerned for registration and on such certified copy being delivered, Registrar of Companies concerned shall take all necessary consequential action in respect of the Petitioner Companies.


l) The Petitioner Companies is further directed to take all consequential and statutory steps required in pursuance of the approved Scheme of Arrangement the provisions of the Companies Act, 2013 and submit necessary compliance and undertaking relating to the objections raised by the Regional Director (SER), MCA, GoI, Hyderabad, as may be applicable.

m) Any person shall be at the liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

n) Accordingly the CP (CAA) 28/230/HDB/2023 is hereby allowed and disposed of.


CHARAN SINGH
MEMBER (TECHNICAL)

Vinod


JUSTICE TELAPROLU RAJANI
MEMBER (JUDICIAL)


07/9/2023
Deputy Registrar / Assistant Registrar / Court Officer
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER (P.CAA) No. 28/230/HDB/2023
निर्णय का तिथि
DATE OF JUDGEMENT 28/8/23
प्रति तैयार किया गया तारीख
COPY MADE READY ON 7/9/23

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II
PHYSICAL HEARING**

FREE OF COST COPY

**CORAM: SHRI. RAJEEV BHARDWAJ – HON'BLE MEMBER (J)
CORAM: SHRI. SANJAY PURI - HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 03.10.2023, At 11:00 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	MA (CA)/2/2023 in CP (CAA) No.28/230/2023
NAME OF THE COMPANY	Mylan Laboratories Ltd (Demerged Company) & Mylan Healthcare Pvt Ltd (Resulting Co.)
NAME OF THE PETITIONER(S)	
NAME OF THE RESPONDENT(S)	
UNDER SECTION	230

ORDER

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

MA (CA)/2/2023

Present: Ld. Counsel Mr. V. B. Raju for the Applicant.

Certain typographical errors in order dated 28.08.2023 are corrected as follows:

- 1) In para 11 on page no.7 of the order copy, in the second sub para of para 11 the words "**Registered Office**" are deleted and substituted with the words "Hotel Park Hyatt, Road No.2, Banjara Hills, Hyderabad – 500 034".
- 2) In Para No. 11 (a) on page No. 7 of the order copy, the value of the amount of unsecured creditors "**Rs. 47,560,803,006**" is deleted and substituted with **Rs. 47,569,803,066**".
- 3) In Para No. 11(e) on page no.7 of the order copy, the word "Cured" is deleted and substituted with the word "**Unsecured**".
- 4) Reply in Para 13 in response to item 10(f) on page no. 10 of the order copy is deleted and substituted by "**The Petitioner Companies undertake to comply the FEMA/RBI Rules and Regulations.**"



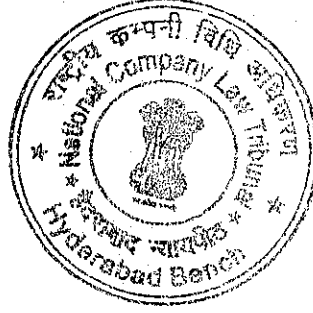
Vamsi

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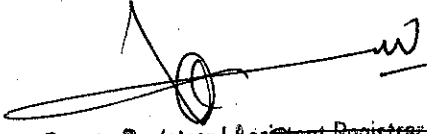
5) In Para J on page No. 13 of the order copy, the word "Arrangement" is deleted and substituted with the word "Amalgamation".

Above corrections are to be read with the order dated 28.08.2023.



Sd/-
MEMBER (T)

Sd/-
MEMBER (J)


09/10/2023
Deputy Registrar / Assistant Registrar / Court Officer
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER... CP.: (CAA) No.: 28/230/2023
निर्णय का तारीख
DATE OF JUDGEMENT... 3/10/23
प्रति तैयार किया गया तारीख
COPY MADE READY ON... 01/10/23

Vamsi