

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

CP(CAA) 62 of 2020 in CA(CAA) 48/NCLT/AHM/ 2020

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 31.12.2020**

Name of the Company: Gufic Lifesciences Pvt Ltd

Section 230-232 of the Companies Act, 2013

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.

2.


ORDER

FCS, Mr. Kiran Shah appeared on behalf of the Petitioner.

The order is pronounced in the open court, vide separate sheet.


**CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL**

Dated this the 31st day of December, 2020


**MANORAMA KUMARI
MEMBER JUDICIAL**

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**CP (CAA) NO. 62 OF 2020
IN
CA (CAA) NO. 48/NCLT/AHM/2020**

In the matter of:

Gufic Lifesciences Private Limited

Having its registered office at
Survey No - 171,
National Highway No. 8 Near Grid,
At & Po Kabilpore Navsari-396424,
Gujarat

...Petitioner Transferor Company

Order delivered on 31.12.2020

**Coram: Hon'ble Ms. Manorama Kumari, Member (J)
Hon'ble Mr. Chockalingam Thirunavukkarasu, Member (T)**

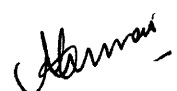
**Appearance: Mr. Kiran Shah, Chartered Accountant for the Petitioner
Transferor Company.**

ORDER

[Per: Ms. Manorama Kumari, Member (J)]

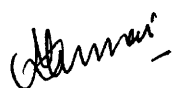
1. The instant petition is filed by the Petitioner Transferor Company, namely, Gufic Lifesciences Private Limited, under sections 230 to 232 of the Companies Act, 2013, seeking sanction to the proposed Scheme of Amalgamation between Gufic Lifesciences Private Limited (Petitioner Transferor Company) with Gufic Biosciences Private Limited (Transferee Company) and their Shareholders.
2. The Petitioner Transferor Company had filed an application being Company Application – CA (CAA) No. 48/NCLT/AHM/2020 before this Tribunal seeking dispensation for holding of meetings of Equity





Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the Petitioner Transferor Company. By an order dated 28th September, 2020, this Tribunal had ordered for dispensation of the holding and conducting of the meetings of the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors.

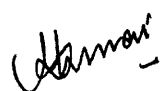
3. While passing of the order dated 28th September, 2020, this Tribunal, referring to the order dated 18th August, 2020, had directed the Petitioner Transferor Company to issue notice to the Unsecured Creditors either by way of speed post or by way of E-mail showing process of service stating inter alia that, if they show their desire they can make the representation before this Bench within the period of 30 days from the date of receipt of the notice, failing which it shall be deemed that they have no representation/objection towards the proposed scheme. This Tribunal had also directed the Petitioner Transferor Company to issue the common notice in Form No. CAA-3 alongwith the copy of the Scheme of Amalgamation, in compliance of sub section (5) of section 230 of the Companies Act, 2013 and Rule 8 of the Companies (CAA) Rules, 2016 to (i) the Central Government through the Regional Director, North Western Region, (ii) the Registrar Of Companies, Gujarat, Dadra and Nagar Haveli, (iii) the Income Tax Authorities, and (iv) the Official Liquidator, stating that the representation, if any, to be made by them shall be made within 30 days from the date of receipt of such notice, failing which shall be presumed that they have no objection to make on the proposed scheme.
4. In compliance of order 18th August, 2020, the Petitioner Transferor Company has served notices to the Unsecured Creditors by way of speed post and has filed an affidavit confirming the service of notice on the Unsecured Creditors alongwith the tracking reports to the said affidavit which is annexed with the petition at Exhibit – R. The Petitioner Transferor Company has served notices to the Central



Government through the Office of the Regional Director, North Western Region, the Registrar of Companies, Gujarat, the Income Tax Department, Navsari and the Official Liquidator and has filed an affidavit confirming the service of notice on the aforementioned authorities which is annexed with the petition as Exhibit – Q.

5. The Petitioner Transferor Company has filed the instant petition being CP (CAA) No. 62 of 2020 before this Tribunal seeking sanction of the Scheme. It is a matter of record that vide order dated 4th December, 2020, the petition was admitted with direction to publish notice of hearing in widely circulated newspaper i.e. in “Indian Express” Surat Edition in English and “Sandesh” Daily Surat Edition in Gujarati (Vernacular Language), not less than ten days before the date of hearing.
6. Pursuant to the aforesaid order dated 4th December, 2020 passed by this Tribunal, the Petitioner Transferor Company has filed affidavit regarding publication of notice of hearing dated 11th December, 2020 submitting the proof of service of publication in English Newspaper – “The Indian Express” Surat Edition and Gujarati translation thereof in Gujarati Newspaper – “Sandesh” Surat Edition.
7. It is stated by the Petitioner Transferor Company that apropos to the orders dated 4th December, 2020 and 28th September, 2020 passed by this Tribunal and publication of notice of hearing and service of notices in Form No. CAA-3, the representations of Regional Director and Official Liquidator are received.
8. In response to the representations as mentioned above, the Petitioner Transferor Company has filed an affidavit dated 15th December, 2020 giving response to the material observation of the Regional Director.
9. Heard the Learned FCA, Mr. Kiran Shah for the Petitioner Transferor Company and also perused the petition, additional affidavits and documents annexed therewith and also seen the representations so






made by the Regional Director and the Official Liquidator and has mentioned that the Petitioner Transferor Company only intends to file response with regard to material observation to which the same is already filed vide affidavit dated 15th December, 2020.

10. In view of the reply made by the Petitioner Transferor Company vide affidavit dated 15th December, 2020, the material observation so made by the Regional Director stands satisfied. In view of the same, the Petitioner Transferor Company has to comply with the statutory requirements, with regard to the representations of the Regional Director as well as the Official Liquidator, as the case may be.
11. Considering the entire facts and circumstances of the case and on perusal of the Scheme and the documents produced on record, it appears that the requirements of the provisions of sections 230 to 232 of the Companies Act, 2013 are satisfied and the same is not against the interest of the shareholders and creditors.
12. It is to be mentioned herein that the registered office of the Transferee Company is situated in the city of Mumbai and hence, the application/petition is filed before the Hon'ble NCLT, Mumbai Bench and the approval of the Scheme as envisaged in the instant petition is subject to the approval of the same by the Hon'ble NCLT, Mumbai Bench.
13. Accordingly, the instant petition is allowed. The Scheme of Merger/Amalgamation which is annexed as **Exhibit – L** to the petition, is hereby sanctioned and it is hereby declared that the same shall be binding on the Petitioner Transferor Company, namely, Gufic Lifesciences Private Limited, their shareholders and creditors and all concerned under the Scheme. It is hereby clarified that the implementation of the present order shall be subject to the final order of the proceeding(s) preferred by the Transferee Company – Gufic Biosciences Limited before the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai.

14. The approval of the scheme is not going to come on the way of any competent authority i.e. Central Government/semi- government, local body(ies) and / or any statutory authority(s) to take any action as per the existing law of the land or as the case may be.
15. It is further ordered that the Petitioner Transferor Company shall comply with the Rule 17 (2) of the Companies (CAA) Rules, 2016 with respect to filing of the order, if any, for confirmation of the Scheme in Form INC-28 with the Registrar of Companies, Gujarat.
16. The fees of the Regional Director is quantified at Rs. 30,000/- and the fees of the Official Liquidator is quantified at Rs. 20000/- in respect of the Petitioner Transferor Company.
17. Filing and issuance of drawn up orders are dispensed with. All concerned authorities to act on a certified copy of this order alongwith the Scheme duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the certified copy of this order alongwith the Scheme immediately.
18. This Company Petition is allowed and disposed of accordingly.


**Mr. CHOKALINGAM
THIRUNAVUKKARASU
MEMBER (TECHNICAL)**


**Ms. MANORAMA KUMARI
MEMBER (JUDICIAL)**