

IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORIGINAL JURISDICTION)
THURSDAY, the 28th day of April, 2016
THE HON'BLE MR.JUSTICE RAJIV SHAKDHER
COMP.PETN.NO.34 OF 2016
In the matter of Companies Act, 1956
And
In the matter of Sections 391 to 394 of
The Companies Act
And
In the matter of Scheme of Amalgamation
Of
Natco Organic Limited with
Natco Pharma Limited and their respective
Shareholders and creditors

Natco Organic Limited,
Having its Registered office
At New no.37,Old.18/2,
1st Main Road, CIT Colony,
Mylapore, Chennai – 600 004.
Rep. By its Director

Mr. Sadasiva Rao

... Petitioner/Transferor

The Company petitioner praying this court

a) To approve and sanction the scheme of Amalgamation of Natco Organics Limited (“Transferor Company”) with Natco Pharma Limited (“Transferee Company”), be sanctioned by the Hon’ble High Court with effect from 1.4.2015 or any other date as this Hon’ble court deems fit so as to be binding on all the shareholders and creditors of the Petitioner Company namely, Natco Organics Limited and on the said petitioner company; and

b) That the petitioner company namely, Natco Organics Limited be dissolved without winding up

The company petition having been heard on 28/04/2016 in the presence of Mr.Anirudh Krishnan, Advocate for the petitioner herein and of Mr.G.Venkatesan, Central Government Standing Counsel appearing for Regional Director, Southern Region, Ministry of Company Affairs, Chennai, and upon reading the company petition and the affidavit of S.B Gautam, Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai and of Mr.P.Atchutha Ramaiah, official Liquidator, High Court, Madras, and the advertisements of the company petition having been made in one issue of English Daily Newspapers Viz., “The Hindu Business Line” dated 22/2/2016 (All India Edition) and one issue of Tamil daily newspaper viz., “ Maalai Murasu” dated 22/2/2016 (Chennai Edition) and this court having dispensed with the convening, holding and conducting of meeting of the shareholders of the petitioner company by an order dated 11.1.2016 made in C.A.No.31/2016 and the Regional director, Ministry of Company Affairs having filed his report stating that he has no objection to the scheme being sanctioned;

And the official liquidator having filed a report stating

- that the Chartered Accountant states that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to public interest and that he did not come across any act of misfeasance by the directors attracting the provisions of sections 542 and 543 of the Companies Act, 1956;

- that said report of the Chartered Accountant that the records maintained in the office of the Registrar of companies were also caused to be inspected;

and the matter having stood over for consideration till this date and coming on this day before this court for hearing in the presence of said advocate hereto;

And this **Court** have perused the scheme filed along with the company petition, and observing that the scheme is not prejudicial to the interest of any person or entity, which has a stake/interest in the petitioner companies and that the scheme as framed is not violative of any statutory provisions and that it is fair, just, sound and is not contrary to any public policy or public interest and that no proceedings appear to be pending under the provisions of Sections 231 to 237 of the Companies Act, 1956 and that as all the statutory provisions appear to have been complied with,

and

This **Court** having also observed that "this order will not be construed as an order granting exemption from payment of stamp duty or, taxes or, any other charges, if any, payable, as per the relevant provisions of law or, from any applicable permissions that may have to be obtained or, even compliances that may have to be made, as per the mandate of law,

This **Court** doth hereby sanction the scheme of Amalgamation annexed herewith with effect from 1/4/2015 and declare the same to be binding on all the Shareholders and creditors of the petitioner company and on the said company and this **Court** doth further order as follows:

- (1) That, the petitioner company herein, do file with the Registrar of companies, Chennai, a certified copy of the order within 30 days from the date of receipt of copy of this order.
- (2) That, the parties to the scheme of Amalgamation or any other person interested shall be at liberty to apply to this Court for directions that may be necessary in regard for carrying this scheme of Amalgamation annexed herewith .
- (3) That the transferor company viz., Natco Organics Limited, shall stand dissolved without winding up.
- (4) That the learned Senior Central Government Standing Counsel appearing for Regional Director shall be paid a sum of Rs. 5,000/- (Rupees five thousand only) from the petitioner company.

WITNESS, The Hon'ble Thiru SANJAY KISHAN KAUL, The Chief Justice of Madras High Court, aforesaid this the 28th day of April, 2016.

Sd/-
DEPUTY REGISTRAR(O.S).

// CERTIFIED TO BE A TRUE COPY//
DATED THIS THE 3rd DAY OF MAY, 2016.

COURT OFFICER.

From 25th September, 2008 the Registry is issuing certified copies of the Orders/ Judgments/Decree in this format.

Kam/29/4/2016

COMP.PETN.NO.34 OF 2016

ORDER DATED:28.04.2016

THE HON'BLE MR.JUSTICE
RAJIV SHAKDHER

FOR APPROVAL ON: 02/05/2016

APPROVED ON: 02/05/2016

COPY TO:-

1. The Regional Director,

Southern Region,
5th Floor, Ministry of
Corporate Affairs,
No. 26, Haddows Road,
Chennai-6.
2. The Registrar of
Companies,II Floor,
No. 26, Haddows Road,
Chennai-6.
3. The Official Liquidator,

High Court, Madras.

HIGH COURT, MADRAS

ORIGINAL SIDE

C.A.No.5621

Applied: 28-04-2016

Stamp Called for 03-05-2016

Stamps put in 03-05-2016

Ready 03-05-2016

Sd/-

C.O(OS)

Date: 03-05-2016