

To,
The Office of Goods and Services Tax Department,
PAN: AAACZ0293R
GSTIN: 27AAACZ0293R1ZT
Range – III, Division Code – VB0803, Div – VIII
CGST Bhavan, Room No.315, Nr Roshan Cinema
GIDC Ankleshwar, Bharuch, Gujarat - 392001

Date: 22 November 2023

IN THE NATIONAL COMPANY LAW TRIBUNAL BENCH AT MUMBAI

C.P.(CAA)/272/MB/2023
Connected with
C.A.(CAA)/167/MB/2023

In the matter of the Companies Act, 2013 (18 of 2013);
AND

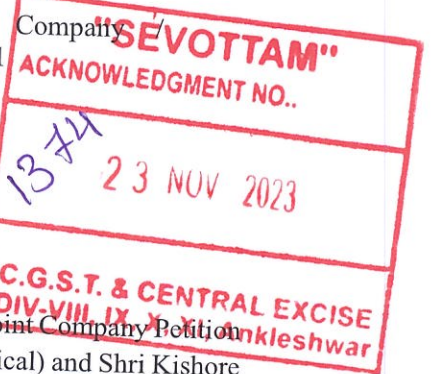
In the matter of Sections 230 to 232 and other applicable
provisions of the Companies Act, 2013 and Rules framed there
under as in force from time to time;

AND

In the matter of Scheme of Merger by Absorption of ZCL
Chemicals Limited ('Transferor Company 1') and Avra
Laboratories Private Limited ('Transferor Company 2') with
Cohance Lifesciences Limited ('Transferee Company') and
their respective shareholders ('Scheme')

ZCL CHEMICALS LIMITED, a company)
incorporated under the Companies Act, 1956 having)
its registered office at 215, Atrium, C Wing, 8th)
Floor, 819/ 821 Andheri Kurla Road, Chakala,)
Andheri East, MIDC, Mumbai, Maharashtra - 400)
093.)

) First Petitioner
) Transferor Company 1



Notice of Final Hearing

Dear Sir,

Please take notice that by order dated 26 October 2023, the captioned Joint Company Petition was admitted by Hon'ble Bench of Ms. Anu Jagmohan Singh, Member (Technical) and Shri Kishore Vemulapalli, Member (Judicial). The Petition is fixed for final hearing on 18 December 2023.

Enclosed is the said Order dated 26 October 2023.

Registered Office

ZCL Chemicals Ltd.
215, Atrium, C Wing, 8th Floor, 819-821,
Andheri Kurla Road, Chakala, Andheri (E),
Mumbai - 400 093, Maharashtra, India.

Tel: +91 22 61539999
Email: enquiries@zclchemicals.com
Web: www.zclchemicals.com
CIN : U24100MH1991PLC060748

Manufacturing

ZCL Chemicals Ltd.
Plot No.3102/B, G.I.D.C,
Ankleshwar, Dist. Bharuch,
Gujarat-393 002, India.

If no response is received by the Tribunal from you within 30 days of the date of receipt of the notice it will be presumed that you have no objection to the proposed Scheme.

For and on behalf of

ZCL Chemicals Limited

JAYANT

BHALCHANDRA

MANMADKAR

Jayant Bhalchandra Manmadkar

Director

DIN: 03044559

Digitally signed by JAYANT BHAL CHANDRA MANMADKAR
DN: cn=BHALCHANDRA MANMADKAR, o=ZCL CHEMICALS LIMITED,
c=INDIA, email=jayant@zclchemicals.com
Reason: I am the signatory for the document.
Date: 2023.11.23 09:02:11 +05:30

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

7. C.P.(CAA)/272(MB)2023
IN
C.A.(CAA)/167(MB)2023

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **26.10.2023**

Name of the Party: ZCL Chemicals Limited

Section 230-232 of Companies Act, 2013

ORDER

1. Mr. Tanaya Sethi i/b Mr. Hemant Sethi, Ld. Counsel for the Petitioner present.
2. Petition Admitted.
3. Learned Counsel for the Petitioners submit that in pursuance of the directions contained in order dated 18th August 2023 passed by this Tribunal in CA(CAA)/167/2023, the meetings of the Equity Shareholders of the First Petitioner Company, Second Petitioner Company and Third Petitioner Company were dispensed with in view of consent affidavits filed for the Equity Shareholders of the First, Second and Third Petitioner Company and served individual notices on the two untraceable Equity Shareholders of the First Petitioner Company at their last known registered address.
4. Further, states that in pursuance of the directions contained in the Order passed by this Tribunal in CA(CAA)/167/2023, the meetings of the Secured Creditors of the Petitioner Companies was held on Tuesday, October 10, 2023 from 10:00 a.m. to 2:00 p.m. (IST) and the Scheme of Merger by Absorption of ZCL Chemicals Limited and Avra Laboratories Private Limited into and with Cohance Lifesciences Limited (*"the Scheme"*) was approved by the Secured Creditors of the

Petitioner Companies with requisite majority as per the provisions of Section 230 of the Act. The meetings of Unsecured Creditors of the First, Company and Third Petitioner Company were dispensed and as per the direction's individual notices were served to all the Unsecured Creditors of the Petitioner Companies by email, registered post.

5. In pursuance of the said Order, the Petitioner Companies have served notices upon the –
 - i. the Central Government through the office of Regional Director, Western region, Mumbai;
 - ii. Jurisdictional Registrar of Companies;
 - iii. Jurisdictional Income Tax Authority within whose jurisdiction the Petitioner Company's assessment are made; and the Nodal Authority in the Income Tax Department having jurisdiction over such authority i.e. Pr. CCIT, Mumbai;
 - iv. the Jurisdictional Goods and Service Tax authority within whose jurisdiction the assessments are made;
 - v. Department of Pharmaceuticals;
 - vi. Ministry of Corporate Affairs and
 - vii. to the Official Liquidator in so far as the First and Second Petitioner Company is concerned as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

6. The Petitioner Companies are directed to serve fresh notice through Registered Post-AD/ Speed Post and by e-mail indicating the date of final hearing upon the :-
 - i. Central Government through the Regional Director, Western Region;
 - ii. The Registrar of Companies;
 - iii. Concerned GST Authority;
 - iv. Concerned Income Tax Authorities and the Nodal Authority in the Income Tax Department having jurisdiction over such authority i.e. Pr. CCIT, Mumbai, Address:- 3rd Floor, Aayakar Bhawan,

Mahrishi Karve Road, Mumbai – 400 020, Phone No. 022-22017654 [E-mail: Mumbai.pccit@incometax.gov.in];d

- v. The Official Liquidator (in case of Transferor Companies); and
- vi. Ministry of Corporate Affairs;

under the provisions of Section 230 (5) of the Companies Act, 2013 and Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and state that “*If no response is received by the Tribunal from the concerned Authorities within 30 days of the date of receipt of the notice it will be presumed that the concerned Authorities has no objection to the proposed Scheme*”. It is clarified that notice service through courier shall be taken on record only in cases where it is supported with Proof of Delivery having acknowledgement of the noticee.

- 7. At least 10 days before the date fixed for final hearing, all the Petitioner Companies will publish the notice of hearing of Petition in two leading newspapers viz. one English and translation thereof in regional language, both having circulation in Mumbai as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 8. The Petitioner Companies shall host notices along with the copy of the Scheme on their respective websites, if any.
- 9. The Petitioner Companies shall file Compliance Report with the registry in lieu of customary affidavit of service in regard to the directions given by the Tribunal at least three days before the date fixed for final hearing and do report to this Tribunal that the directions have been duly complied with.
- 10. The matter is adjourned to **18.12.2023** for final hearing.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)