

To,  
The Office of Goods and Services Tax Department,  
PAN: AAACZ0293R  
GSTIN: 27AAACZ0293R1ZT  
The Asst. Commissioner, Commercial Tax Department,  
State Jurisdiction (Jurisdictional Office)  
State – Gujarat, Division – 6, Range – 14  
Unit – Ghatak 56 (Ankleshwar)  
Sava - Sadan Old NH No.8  
Ankleshwar, Gujarat 393002

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')

12 3 NOV 2023  
સત્યાગ્રહ વાચન બેચ કમિશનરની કચેરી  
બરુચ - ૫૧  
બીજા માને વાલુકા સેવા સદન  
જુનો લે. ડા. નં. ૮ અંકલેશ્વર  
જિ. ભરુચ, પીન કોડ નં. ૩૯૩૦૦૨

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 Company /  
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.

#### Registered Office

Enclosed is the said Order dated 26 October 2023.  
**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](mailto:enquiries@zclchemicals.com)  
Web: [www.zclchemicals.com](http://www.zclchemicals.com)  
CIN : U24100MH1991PLC060748

#### Manufacturing

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



**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

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**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 18<sup>th</sup> 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)**