



NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 07

C.P.(CAA)/155(MB)2025 IN C.A.(CAA)/113(MB)2025

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 11.07.2025

NAME OF THE PARTIES: PIRAMAL ENTERPRISES LIMITED

Section 230-232 of the Companies Act, 2013

ORDER

1. Senior Counsel Vikram Nankani, Adv. Chitra Rentala, Adv. Kriti Shrivastava and Adv. Khyati Mehrotra for the Petitioner present.
2. Stand over to **22.08.2025** for further consideration.

-Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

/Nitesh Puri Goswami/

-Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)



NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 10

C.P.(CAA)/155(MB)2025 IN C.A.(CAA)/113(MB)2025

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 18.07.2025

NAME OF THE PARTIES: PIRAMAL ENTERPRISES LIMITED

Sec. 230 and 232 of the Companies Act, 2013

ORDER

1. Adv. Vikram Nankani a/w Adv. Chitra Rentata, Adv. Kriti Srivastava, Adv. Khyati Mehretra for the Petitioner are present.
2. The matter is listed on Board today under the Caption “speaking to minutes”. The matter was earlier listed on Board on 11.07.2025, on which date, the Bench passed an Order in terms of Section 230-232 of the Companies Act, 2013 whereby the date of final hearing in the Company Petition was fixed and certain directions were issued in relation to publication of notice and service of notice upon specified authorities in terms of Section 230(5) of the Companies Act, 2013 r/w Rule 8 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016, However, due to inadvertence, these directions were not recorded in the Order dated 11.07.2025. We thus, deems it fit and appropriate to correct the Order dt. 11.07.2025, passed in the Company Scheme Petition.
3. The Corrected Order will now be read as under:

C.P.(CAA)/155(MB)2025 IN C.A.(CAA)/113(MB)2025

- 1) The present Company Petition has been filed in the matter of
Scheme of amalgamation between **Piramal LIMITED**



ENTERPRISES, the First Petitioner Company/Transferor Company and **PIRAMAL FINANCE LIMITED (formerly known as Piramal Capital & Housing Finance Limited)**, the Second Petitioner Company/Transferor Company and their respective shareholders.

- 2) The Company Petition is filed in consonance with Section 230-232 and other applicable provisions of the Companies Act, 2013 and the order passed in C.A.(CAA)/113(MB)2025 (“**said Order**”) by this Tribunal. The Petitioner Company has filed an affidavit and the same is also enclosed to the present Company Scheme Petition, reporting compliance to the order passed by this Tribunal in CA (CAA) 113 OF 2025.
- 3) Heard, Ld. Counsel for the Petitioner. Section 230(5) of the Companies Act, 2013 and Rule 8 of the Companies (Companies Arrangements and Amalgamation) Rules, 2016 provides for issuance of Notice on such Petitions. Section 230(5) and relevant part of Rule 8 read as follows:

“Section 230. Power to compromise or make arrangements with creditors and members

(5) A notice under sub-section (3) along with all the documents in such form as may be prescribed shall also be sent to the Central Government, the income-tax authorities, the Reserve Bank of India, the Securities and Exchange Board, the Registrar, the respective stock exchanges, the Official Liquidator, the Competition Commission of India established under sub-section (1) of section 7 of the Competition Act, 2002, if necessary, and such other sectoral regulators or



authorities which are likely to be affected by the compromise or arrangement and shall require that representations, if any, to be made by them shall be made within a period of thirty days from the date of receipt of such notice, failing which, it shall be presumed that they have no representations to make on the proposals.

8. Notice to statutory authorities. –

(1) For the purposes of sub-section (5) of section 230 of the Act, the notice shall be in Form No. CAA.3, and shall be accompanied with a copy of the scheme of compromise or arrangement, the explanatory statement and the disclosures mentioned under rule 6, and shall be sent to. – (i) the Central Government, the Registrar of Companies, the Income-tax authorities, in all cases; (ii) the Reserve Bank of India, the Securities and Exchange Board of India, the Competition Commission of India, and the stock exchanges, as may be applicable; (iii) other sectoral regulators or authorities, as required by Tribunal.

(2) The notice to the authorities mentioned in sub-rule (1) shall be sent forthwith, after the notice is sent to the members or creditors of the company, by registered post or by speed post or by courier or by hand delivery at the office of the authority.

(3) If the authorities referred to under sub-rule (1) desire to make any representation under sub-section (5) of section 230, the same shall be sent to the Tribunal within a period of



thirty days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies and in case no representation is received within the stated period of thirty days by the Tribunal, it shall be presumed that the authorities have no representation to make on the proposed scheme of compromise or arrangement.

- 4) Issue Notice to the Authorities specified in Section 230(5) for submitting representation, if any. Petitioner(s) are directed to take steps for issuance of Notice in Form CAA3. Notice be served by all modes and proof of service be filed.
- 5) The Petitioner, at least 10 days before the date fixed for hearing, shall publish the notice of hearing of the Petition in two Local Newspapers viz. one in English language Newspaper (i.e. Business Standard or of equivalence) and another in Local Vernacular language Newspaper (i.e. Navshakti or of equivalence), having wide circulation in the area where the registered office of the Company and the Business of the Company is situated as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 6) The Petitioner Companies shall issue notices to statutory authorities, as required under Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, informing the date fixed for hearing.
- 7) The Petitioner shall post Notices along with the copy of the Scheme on their respective Websites, if any.
- 8) Subject to above compliance, it is made clear that the Authorities to whom notice is sent, are required to file a representation, if any,



within thirty days from the date of receipt of notice, failing which it will be presumed that they have no representation to make on the proposal.

9) Petition is accordingly admitted and fixed for hearing and final disposal on **22.08.2025**.

4. The above Order shall form part of the Order dt. 11.07.2025 passed in the main Company Scheme Petition.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Shubham Bide

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)