

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY APPLICATION NO. 396 OF 2016
CONNECTED WITH
COMPANY SCHEME PETITION NO. 848 OF 2012
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO. 803 OF 2012**

Huntsman International (India) Pvt.Ltd.

...Applicant Company/
Orig.Petitioner/
Orig.Transferee Co.

In the matter of

The Companies Act, 1956;

AND

In the matter of

Section 392 of the Companies Act, 1956

AND

In the matter of

Scheme of Amalgamation between

BARODA TEXTILE EFFECTS

PRIVATE LTD. ("BTE")

....Transferor Co.No.1

AND

HUNTSMAN ADVANED MATERIALS

(INDIA) PRIVATE LTD. ("mam")

....Transferor Co.No.2

AND

HUNTSMAN INTERNATIONAL (INDIA)

PRIVATE LIMITED ("HIIPL")

...Applicant Company/
Original Petitioner/
Original Transferee Co.

Mr.Virag Tulzapurkar, Senior Advocate with Mr.Dipankar Bandyopadhyay
I/b. Gandhar Raikar and Charles D'Souza for Applicant.
Ms.Yogini Chauhan, Dy.Official Liquidator.

CORAM : S.C. GUPTE, J.

17 NOVEMBER 2016

P.C. :

This company application seeks an amendment or modification of a sanctioned scheme. The scheme was sanctioned by this court by an order dated 13 September 2013. The circumstances in which the present application is moved may briefly be stated as follows :

2 Prior to the appointed date under the scheme, which is a scheme of amalgamation, certain share application monies were received for allotment of preference shares. The share allotment procedure, however, was not completed by the appointed date. The share application monies and the corresponding number of shares were accounted for and included as part of the equity share capital of the transferor companies and the Applicant company during the preparation of scheme. This was an inadvertent error as these share application monies and shares ought not to have been treated as share capital, since the allotment was not complete as of the appointed date. This inadvertent error is sought to be rectified by the present amendment application. There is a tabular presentation of the share capital money and the equity shares allotted against the money. The paid up share capital reflected in the scheme and the actual share capital as on the appointed date are also set out in the tabular presentation. The Applicant company has already obtained written consents from the original shareholders of the transferor companies nos.1, 2 and 3 and also shareholders of the Applicant transferee company for modification of the scheme in terms of the present application.

3 Prayer clause (a) of the company application seeks amendments in terms of the schedule annexed to the application, which seeks to rectify

these errors, whereas prayer clause (b) of the application seeks appropriate directions for submission of duly authenticated copy of the order and the scheme along with orders passed on the present application. A notice of this application has been duly served on the Regional Director and affidavit of service has been filed. The Regional Director is not present and no cause is shown to the company application.

4 The company application is allowed in terms of prayer clauses (a) and (b).

(S.C. Gupte, J.)