

BRIEF DETAILS AND OPERATING PART OF HON'BLE NCLT'S ORDER:

The company had filed a Scheme of Compromise & Arrangement ('the Scheme') under section 391-394 of the erstwhile Companies Act, 1956 between the company and its FD holders, for settlement of their dues. The Scheme was sanctioned by the Hon'ble High Court of Himachal Pradesh, Shimla on 04.08.2009.

Pursuant to said order, the company allotted 9,24,90,413 Equity Shares to its FD holders in the meeting of Board of Directors held on 12.08.2009, thereafter, these shares have been listed and traded at National Stock Exchange of India Limited ('NSE') & BSE Limited ('BSE').

Whereas, the Union of India preferred an appeal against the order of single judge Hon'ble High Court of Himachal Pradesh, Shimla before the Division Bench of the said court. While admitting the appeal, the Division Bench passed an order dtd. 27.08.2009 that the company may implement the Scheme as per order passed by the Hon'ble Court but such implementation shall be subject to final outcome in the main appeal.

On 14.09.2010, the matter was heard by the Division Bench and it has decided to set aside the impugned order of single judge and remand the case to the learned single judge of Hon'ble High Court of Himachal Pradesh, Shimla for hearing the matter as afresh. In the meantime, pursuant to compliance of Rule 3 of the Companies (Transfer of Pending Proceedings) Rules, 2016, the matter was transferred from Hon'ble High Court of Himachal Pradesh to the National Company Law Tribunal ('NCLT'), Chandigarh.

After hearing, the NCLT, Chandigarh passed the order dated 12.03.2018, cancelling the shares allotted to FD holders (*except to those FD holders who have since traded/ transferred*) under the Scheme and pay the amounts as per the order of Hon'ble Company Law Board. Subsequently, on 23.07.2019, the Hon'ble NCLAT has upheld the order passed by Hon'ble NCLT, Chandigarh.

The operating part of the order of Hon'ble NCLT dated 12.03.2018 is reproduced herein below for reference: -

".....In view of the aforesaid discussion, CA No.49 of 2008 seeking approval of the scheme of arrangement with the FD holders is dismissed. With regard to the prayer made originally in CP No.05 of 2004, the matter having been settled with the other creditors admittedly the same stands disposed of having been rendered infructuous. However, this order will not affect the allotment of the shares to the FD holders who have traded the shares to the third parties or transferred the allotted shares, for which it shall be the duty of the petitioner company to ascertain from the record of the stock exchanges and its own record. Even the d-mated shares which have still not been transferred by the original shareholders would stand cancelled as the 'Scheme' has been rejected. The petitioner company shall be bound to pay the outstanding amount as per scheme approved by the Company Law Board, to the original FD holders

(except to those who have since traded/transferred) immediately, but positively within three months of the date of receipt of certified copy of this judgment... .."

PROCEDURE AND DOCUMENT REQUIREMENTS:

In view of compliance of the order passed by Hon'ble NCLT dated 12.03.2018, the company request to members (*erstwhile FD holders who were allotted shares in lieu of their FD amount*) to submit following information/ documents to cancel equity shares originally allotted and refund of fixed deposit and interest accrued thereon as per order of Hon'ble Company Law Board.

For members (*erstwhile FD holders*) who are holding shares in physical form:

1. Original Share Certificate(s).
2. Self-attested copy of PAN card.
3. Self-attested copy of address proof (*i.e.*, valid Aadhar Card, Voter Identity Card or Passport)
4. An original cancelled cheque with the name of shareholder printed on it (If name of shareholder is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque shall be required).
5. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

For members (*erstwhile FD holders*) who are holding shares in electronic form:

Members (*erstwhile FD holders*) who are holding Equity Shares in electronic form (*i.e.*, dematerialised form) will submit Delivery Instruction Slips ('DIS') for transfer/ surrender of shares into the special account of the company ('**Demat Account**') for cancellation of equity shares held in demat form.

1. A duly filled DIS.
2. Copy of demat account statement verifying equity shares hadn't traded/ transferred since originally allotted.
3. Self-attested copy of PAN card.
4. Self-attested copy of address proof (*i.e.*, valid Aadhar Card, Voter Identity Card or Passport.)
5. An original cancelled cheque with the name of shareholder printed on it (If name of shareholder is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque shall be required).
6. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized

copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

General instructions:

1. After scrutiny of the document/information submitted by the members during the month, the company post approval of the committee of Board of Directors constituted for this purpose, would process the amount payable to FD holders as per the details submitted to the company.
2. The Equity Shares lying in the 'Demat Account' and the Equity Shares in physical form will be extinguished as per order of Hon'ble NCLT dated 12.03.2018.
3. If the registered address of members has undergone a change from the address registered in the records of the company, they would be required to submit a copy of self-attested copy of address proof consisting of any one of the following documents: -
 - a) Valid aadhar card,
 - b) Voter identity card, or
 - c) Passport.
4. The Board of Directors of the company and committee thereof are empowered to make suitable changes for effective implementation of Hon'ble NCLT's order dated 12.03.2018, in the best interest of the stakeholders.
5. You are requested to send aforesaid details to Mr. B. K. Bhardwaj, M/s. Morepen Laboratories Limited, 812-814, 8th Floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi - 110001 and in case of any query e-mail us at fixeddeposit@morepen.com

-----For share held in physical form-----

Date: _____

To,
The Officer
Fixed Deposit Cell
Morepen Laboratories Limited,
812-814, 8th Floor,
22 K.G. Marg, New Delhi – 110001

Subject: Surrender of Equity Shares allotted pursuant to Scheme of Compromise and Arrangement and claim refund in lieu thereof.

Dear Sir,

Pursuant to company's communication regarding captioned subject, I/ We, _____,
S/o./D/o. _____ R/o. _____ was/were a
fixed deposit holders bearing fixed deposit receipt nos. _____ and had been
allotted _____ Equity Shares on 12th August, 2009, pursuant to the Scheme of
Compromise and Arrangement.

I/We hereby confirm that I/ We have not traded/ transferred equity shares since
originally allotted to me/us and shares held by me/us.

I/We submit following information for cancellation of equity shares allotted to me/us and
get refund of aforesaid fixed deposit due together with interest accrued thereon as per
order of Hon'ble Company Law Board.

S. no.	Details of FD holders/ shareholders	
1.	Name of shareholder/FD holder	
2.	Fixed Deposit Receipt (FDR) No.	
3.	FD Amount	
4.	No. of shares allotted as on 12.08.2009	
5.	Folio no.	
6.	Distinctive nos.	
7.	Share certificate no.	
8.	No. of share held at present	
9.	PAN	
10.	Address at the time of allotment	
11.	Present address	

12.	Bank account no.	
	Bank name	
	Branch address & Branch code	
	IFSC code	
13.	Mobile No.	
14.	Email ID	

I/We forgo my/our right as member/ FD holders upon the payment by company of aforesaid FD dues.

I/We hereby undertake that all the information /annexures with this letter are true and correct to the best of my knowledge and belief. If any of the particulars furnished by me/us are found to be incorrect or suppressed, our application for surrender of shares and claiming of refund will be rejected at any stage during or after scrutiny process.

Further, I/We understand that this process of cancellation of equity shares is in accordance to the compliance of order of Hon'ble National Company Law Tribunal dated 12.03.2018.

Thank you.

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Enclosures:

1. Original Share Certificate(s).
2. Self-attested copy of PAN card.
3. Self-attested copy of address proof (*i.e.*, valid Aadhar Card, Voter Identity Card or Passport)
4. An original cancelled cheque with the name of shareholder printed on it (If name of shareholder is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque shall be required).
5. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

-----For share held in electronic form-----

Date: _____

To,
The Officer
Fixed Deposit Cell
Morepen Laboratories Limited,
812-814, 8th Floor,
22 K.G. Marg, New Delhi – 110001

Subject: Surrender of Equity Shares allotted pursuant to Scheme of Compromise and Arrangement and claim refund in lieu thereof.

Dear Sir,

Pursuant to company's communication regarding captioned subject, I/ We, _____,
S/o./D/o. _____ R/o. _____ was/were a fixed deposit holders bearing fixed deposit receipt nos. _____ and had been allotted _____ Equity Shares on 12th August, 2009, pursuant to the Scheme of Compromise and Arrangement.

I/We hereby confirm that I/ We have not traded/ transferred equity shares since originally allotted to me/us and shares held by me/us in dematerialised form.

I/We submit following information for cancellation of equity shares allotted to me/us and get refund of aforesaid fixed deposit due together with interest accrued thereon as per order of Hon'ble Company Law Board.

S. no.	Details of FD holders/ shareholders	
1.	Name of shareholder/FD holder	
2.	Fixed Deposit Receipt (FDR) No.	
3.	FD Amount	
4.	No. of shares allotted as on 12.08.2009	
5.	No. of share held at present	
6.	DP ID.	
7.	Client ID.	
8.	PAN	
9.	Address at the time of allotment	

10.	Present address	
11.	Bank account no.	
	Bank name	
	Branch address & Branch code	
	IFSC code	
12.	Mobile No.	
13.	Email ID	

I/We forgo my/our right as member/ FD holders upon the payment by company of aforesaid FD dues.

I/We hereby undertake that all the information /annexures with this letter are true and correct to the best of my knowledge and belief. If any of the particulars furnished by me/us are found to be incorrect or suppressed, our application for surrender of shares and claiming of refund will be rejected at any stage during or after scrutiny process.

Further, I/We understand that this process of cancellation of equity shares is in accordance to the compliance of order of Hon'ble National Company Law Tribunal dated 12.03.2018.

Thank you.

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Enclosures:

1. A duly filled Depository Instruction Slip.
2. Copy of demat account statement verifying equity shares hadn't traded/ transferred since originally allotted.
3. Self-attested copy of PAN card.
4. Self-attested copy of address proof (*i.e.*, valid Aadhar Card, Voter Identity Card or Passport.)
5. An original cancelled cheque with the name of shareholder printed on it (If name of shareholder is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque shall be required).
6. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.