

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD



ITEM No.301
C.A.(CAA)/9(AHM)2026

Under Sections 230-232 of the Companies Act, 2013

IN THE MATTER OF:

Alkem Medtech Ortho Pvt. Ltd

.....Applicant

Order delivered on: 27/03/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)
MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

ORDER
(Hybrid Mode)

The case is fixed for pronouncement of order. The order is pronounced in the open court, vide separate sheet.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT-I, AHMEDABAD**

CA(CAA)/9(AHM)/2026

[Company Application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016]

In the matter of **Scheme of Amalgamation**

Memo of Parties

Alkem Medtech Ortho Private Limited.

CIN: U33309GJ2021PTC122834)

A company incorporated under the provisions of the Companies Act, 2013 having its registered office situated at: Plot No. G 1432 Village: Metoda, Taluka: Lodhika, Rajkot, Gujarat-360021.

..... Applicant Company/
Transferor Company

And

Alkem Medtech Private Limited.

(CIN:U32509MH2024PTC422195)

A company incorporated under the provisions of the Companies Act, 2013, having its registered office situated at: Alkem House, Senapati Bapat Marg Lower Parel, Mumbai, Maharashtra, 400013.

..... Non-Applicant
Company /**Transferee
Company**

Order pronounced on 27.03.2026



C O R A M

MR. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)
MR. SANJEEV SHARMA, HON'BLE MEMBER (TECHNICAL)

A P P E A R A N C E:

For the Applicant Companies: Mr. Monark Gehlot, Advocate
a.w. Mr. Aditya Bihani, Advocate.

O R D E R Per Bench

1. This Company Application viz., CA(CAA)/9(AHM)/2026 is filed by Alkem Medtech Ortho Private Limited (Transferor Company) under Sections 230-232 and other applicable provisions of the Companies Act and read with Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 (hereinafter referred to as "**Companies (CAA) Rules, 2016**").
2. On 25.03.2026, vide inward no.D2672, the applicant company filed fresh consent affidavits of its equity shareholders and sole secured creditor along with the proper identification documents.
3. Affidavit dated 13.03.2026 in support of the present company application, was sworn by Nitin Agrawal, the Director of the Applicant Transferor Company, duly authorized vide Board Resolutions dated 16.02.2026 of applicant company. The aforesaid affidavit and board resolution are placed on record along with the company application. The copy of the Board Resolution is annexed at **Annexure-J (Colly.)** of the company application.



4. The proposed Scheme of Amalgamation ('Scheme') involves Merger of Alkem Medtech Ortho Private Limited. (Transferor Company) with Alkem Medtech Private Limited. (Non-applicant/Transferee Company). The proposed Scheme is appended as **“Annexure-A”** to the Company Application. The Appointed Date mentioned in the Scheme is 16.04.2025 and this Company Application is e-filed on 13.03.2026 and physical copy filed on 16.03.2026.
5. It is submitted that the registered office of the applicant company is situated within the territorial jurisdiction of Registrar of Companies, Ahmedabad, Gujarat, which is falling under the jurisdiction of this Tribunal.
6. It is further submitted that the registered office of the Non-Applicant Company/ Transferee Company i.e. Alkem Medtech Private Limited. is situated at Mumbai, in the State of Maharashtra, falling under the jurisdiction of the Mumbai Bench, for which an application is filed in that jurisdiction of the National Company Law Tribunal, Mumbai Bench.
7. It is further submitted that the Transferor Company is the wholly owned subsidiary of the Transferee Company.
8. It is submitted that the applicant company is empowered by its Memorandum of Association and Articles of Association to enter into a Scheme of Arrangement. Copies of Memorandum of Association and Articles of Association of the applicant company are placed on record. The copy of audited Balance Sheet as on 31.03.2025 (**Annexure-C**) and copy of unaudited



financial statement as on 31.12.2025 (**Annexure-D**) of Applicant Company are placed on record.

9. The applicant company, in this company application, has sought for the following reliefs;

	EQUITY SHAREHOLDERS	PREFERENCE SHAREHOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
Applicant company/ Transferor Company	7, equity shareholders, seeking dispensation of meeting in view of the consent affidavits	N.A	1 secured creditor, seeking dispensation of meeting in view of the consent affidavits	59, unsecured creditors, seeking dispensation of meeting in view of the net worth of the company

10. **Alkem Medtech Ortho Private Limited. /Transferor Company**

- (i) From the certificate of incorporation filed, it is evident that it is a private limited company incorporated on 25.05.2021, under the provisions of the Companies Act, 2013 and its CIN is U33309GJ2021PTC122834. The applicant company is engaged in manufacturing, producing, trading, importing and exporting all types of equipment, instruments, tools and accessories used in orthopaedic surgery and treatment of orthopaedic joint implants. Its registered office is situated at Plot No.G 1432, Village: Metoda, Taluka: Lodhika, Rajkot, Gujarat-360 021.



- (ii) The equity shares of the applicant company are not listed on any stock exchanges in India or elsewhere.
- (iii) It is submitted that as on 06.02.2026, the authorized, issued, subscribed and paid-up share capital of the applicant company is as follows:-

Particulars	Amount in Rs.
Authorised Share Capital	
1,50,00,000 equity shares of Rs.10/- each	15,00,00,000
Total	15,00,00,000
Issued, Subscribed and fully Paid-up Share Capital	
68,60,000 equity shares of Rs.10/- each	6,86,00,000
Total	6,86,00,000

There has been no material change in the capital structure of the Applicant Company as on the date of filing of the present application.

- (iv) As far as the equity shareholders of the Transferor Company are concerned, there are 7 (seven) Equity Shareholders holding 68,60,000 equity shares as on 31.12.2025 and have furnished their written consent **(Annexure-L Colly.)** in affidavits to the Scheme. Chartered Accountants, Nikunj Raichura & Associates, vide certificate dated 09.03.2026 **(Annexure-K)** confirmed the shareholding pattern and the shareholder(s) of the Transferor Company as on 31.12.2025. The Transferor Company is seeking



dispensation of meeting of its equity shareholders as all Equity Shareholders have provided consent.

(vi) As on 31.12.2025, there is **1** secured creditor having outstanding amount of Rs.1,382.46 lakhs in the Transferor Company and the sole secured creditor has given its consent on affidavit approving the proposed Scheme. Chartered Accountants, Nikunj Raichura & Associates, vide certificate **(Annexure-M)** dated 09.03.2026, certified the list of the secured creditor of the Transferor Company. The consent affidavit of the secured creditor is placed on record as **Annexure:N**. The Applicant Company/Transferor Company is seeking dispensation of meeting of its secured creditor as the secured creditor has provided its consent.

(vii) As on 31.12.2025, there are **59** unsecured creditors having an aggregate outstanding amount of Rs. 1,365.11 lakhs. Chartered Accountant, Nikunj Raichura & Associates, vide certificate **(Annexure-O)** dated 09.03.2026, certified the list of the unsecured creditors of the Transferor Company. It is submitted that the net worth of the Transferor Company, as on 31.12.2025, is Rs.8,226.14 lakhs. Further, it is submitted that the net worth of the Transferee Company as on 31.12.2025 is Rs.45,313.99 lakhs. Hence, the Transferor Company is seeking dispensation of meeting of its unsecured creditors.



11. Alkem Medtech Private Limited/Non-Applicant Company/Transferee Company

- (i) From the certificate of incorporation filed, it is evident that it is a private limited company incorporated on 27.03.2024 under the provisions of the Companies Act, 2013. Its CIN is U32509MH2024PTC422195 and registered office is situated at Mumbai, in the State of Maharashtra.

12. Rationale of the Scheme:

The Transferor Company is wholly owned subsidiary of the Transferee Company and are engaged in similar businesses i.e. manufacturing, producing, trading, importing and exporting all types of medical, surgical equipment, instruments, tools and accessories and devices. The Amalgamation will inter alia have the following benefits:-

- (i) integrate and consolidate business operations, providing a significant impetus to the overall growth and scale of the combined entity;
- (ii) provide a seamless access to a larger pool of assets, including intangible assets, licenses, product brand and intellectual property, leading to greater operational rationalization and organizational efficiency.
- (iii) eliminate duplication of work and rationalization of administrative efforts and functions, thereby enhancing overall business.



- (iv) achieve a significant reduction in overheads, including administrative, managerial, and marketing expenditures.
- (v) pool financial, technical, and human capital of the Applicant Companies and achieve economies of scale and ensure the optimal utilization of resources in the combined entity.
- (vi) allow for a more efficient allocation of capital and enhanced cash flow management, strengthening the overall financial position of the combined entity.
- (vii) the combined entity will own and possess a broader and more diversified portfolio of products, product brands, trademarks, trade names, technical know-how and other intellectual property rights and registrations, thereby strengthening its presence by adding and enhancing its product portfolio in key therapeutic segments and geographic markets.
- (viii) direct access to a customer base and optimized distribution networks which will enable the Transferee Company to serve its customers and patients more efficiently.
- (ix) restructure and simplify the group structure ensures an optimized corporate holding structure that is better aligned with current business requirements.
- (x) the Scheme provides for a streamlined management structure and improved organizational capability, fostering faster and more effective decision-making.
- (xi) facilitate synchronization of efforts to achieve a uniform corporate policy across the combined business.
- (xii) reduction of multiplicity of legal and regulatory compliances required to be carried out by separate entities.



(xiii) consolidation of business activities will eliminate multiple record-keeping requirements and minimize the administrative burden at a

13. The Scheme has been approved by the Board of Directors of the Applicant Company in their meeting held on 06.02.2026.
14. The applicant company has submitted that the Statutory Auditors have certified that the Accounting Treatment specified in the proposed Scheme is in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013. The certificate dated 09.03.2026 issued by the Statutory Auditors of the Applicant Company is placed on record, as **Annexure-M**.
15. It is submitted that no investigation or proceedings under Sections 210 to 227 of the Companies Act, 2013 have been instituted or are pending in relation to the Applicant Companies.
16. It is further submitted that no investigation or proceedings have been instituted and/or are pending in relation to the applicant company under the provisions of Sections 206 to 229 of the Act or Sections 235 to 251 of the Companies Act 1956 or any other law.
17. It is further submitted that no winding up proceedings have been filed or are pending against the applicant company under the Act or under the Insolvency and Bankruptcy Code, 2016 based on the information available in the records of the applicant company.



18. It is submitted that no material proceedings in terms of Section 230(2) of the Act, are pending against the applicant company, which would adversely affect the present Scheme, if sanctioned by this Tribunal.
19. It is submitted that the Scheme does not involve any compromise with the unsecured creditors of the applicant company in any manner inasmuch as there is no reduction in the amount payable to any of the creditors, no compromise is offered to the unsecured creditors and no liability is being reduced or extinguished.
20. It is further submitted that the since Transferor Company is a wholly owned subsidiary of the Transferee Company, upon this Scheme becoming effective, all the shares held by the Transferee Company in the Transferor Company will stand cancelled. It is further submitted that no new shares or other equity interest shall be issued or payment made in cash or kind whatsoever as consideration by the Transferee Company in lieu of the shares held by it in the Transferor Company.
21. We have heard Ld. Counsel for the applicant company and perused the record. We have also gone through the judgment of Hon'ble Bombay High Court in the matter of **Mahaamba Investments Ltd. vs. IDI Ltd.** [Company Application (Lodg.) No.1047/2000. The relevant portion of the aforesaid judgment is reproduced as under:-

“5. In the present case, having regard to the relevant clauses of the proposed scheme and particularly the



provision whereby no new shares are sought to be issued to the members of the transferor-company by the transferee-company, the scheme will not affect the members of the transferee-company. The creditors of the transferee-company are not likely to be affected by the scheme in view of the financial position of the transferee-company. In paragraphs 13 and 14 of the affidavit in support of the company application, the financial position of the transferor and transferee-companies has been set out and which would show that in so far as the transferor-company is concerned, it has an excess of assets over liabilities to the extent of Rs.508 lakhs whereas in the case of the transferee-company, there is an excess of assets over liabilities to the extent of Rs.6,900 lakhs.

6. In the circumstances, the office objection is accordingly disposed of with the clarification that filing of a separate petition by the transferee-company is not necessary, in the facts and circumstances of the present case”.

22. Taking into consideration, the company application filed by the applicant company and the documents filed therewith as well as the position of law, this Tribunal issue the following directions to meet the ends of justice: -

In relation to Alkem Medtech Ortho Private Limited./Transferor Company

(i) With respect to Equity Shareholders:



Since it is represented that there are **7** equity shareholders as on 31.12.2025 holding 68,60,000 Equity Shares in the Transferor Company whose consent by way of Affidavits have been obtained and are placed on record, the necessity of convening, holding and conducting the meeting of equity shareholders of the Transferor Company is ***dispensed with.***

(ii) **With respect to Secured Creditors:**

Since it is represented that there is **1** secured creditor in the Transferor Company whose consent by way of Affidavit has been obtained and are placed on record, the necessity of convening, holding and conducting the meeting of secured creditor of Transferor Company is ***dispensed with.***

(iii) **With respect to Unsecured Creditors:**

There are **59** Unsecured Creditor amounting to Rs.1,365.11 lakhs in the Transferor Company. The Transferor Company is seeking dispensation of meeting of its unsecured creditors in view of the net worth of the Transferor Company and the Transferee Company.

Considering the fact that the net worth of the Transferor Company and the Transferee Company is positive as well as in view of the judgment of Hon'ble Bombay High Court in the matter of ***Mahaamba Investments Ltd. vs. IDI Ltd.*** [Company Application (Lodg.) No.1047/2000, the interests of the unsecured creditors will not get adversely affected, the meeting of the Unsecured Creditors of the applicant company/Transferor Company is hereby dispensed with



- 23.** In compliance with sub-section (5) of Section 230 of the Act and Rule 8 of the Companies (CAA) Rules, 2016, the applicant company shall send notice to the concerned **(i)** the Regional Director, MCA **(ii)** the Registrar of Companies, Ahmedabad, **(iii)** the Official Liquidator, **(iv)** the Income Tax Department along with full details of assessing officer and PAN numbers of the Applicant Company with copy also to the Principal Chief Commissioner of Income Tax Office, as well as other Sectorial regulators, if applicable, who may have significant bearing on the operation of the applicant company or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 of the Act, shall send the same to this Tribunal, within 30 days from the date of this order, with a copy of the same to be supplied to the applicant company.
- 24.** The applicant company is required to serve notice pursuant to Section 230(5) of the Companies Act, 2013 to the regulatory authorities which are likely to be affected.
- 25.** All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicant Companies. The



applicant Company shall file an affidavit of compliance within 7 days of issuance of notices, as per Rule 8(1) of the CAA Rules.

- 26.** The applicant company shall file an affidavit with the Tribunal within 15 days of dispatching the notices, confirming compliance with the notice requirements under Section 230(5) and Rule 8 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.
- 27.** The applicant company is directed to file the second motion petition within 15 days of compliance with notice requirements under Section 230(5) or within 7 days of receipt of any representations from the authorities, whichever is later.
- 28.** Accordingly, Company Application i.e., **CA(CAA)/9(AHM) 2026**, stands allowed and disposed of in terms of the aforementioned terms.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sudha PS

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)