BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

NCLT approves amalgamation scheme of Lincoln Parenteral and Lincoln Pharma

16 September 2021 | News

Amalgamation to bring a lot of synergies in terms of operations efficiency, enhance competitive strength, cost-effectiveness and productivity for the combined entity



National Company Law Tribunal, Ahmedabad Bench, (NCLT) has approved the scheme of amalgamation of Lincoln Parenteral and Lincoln Pharmaceuticals under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. Amalgamation is expected to bring a lot of synergies in terms of operations efficiency, enhance competitive strength, cost-effectiveness and productivity for the combined entity.

The order sanctioning the scheme was pronounced on September 14, 2021, and uploaded on the website of NCLT on September 15, 2021. The appointed date of the scheme is April 01, 2019. The scheme will be effective upon the filing of the certified copy of the order of the NCLT with the Registrar of Companies, Gujarat. Lincoln Parenteral Ltd is a subsidiary company of Lincoln Pharmaceuticals engaged in the business of small Parenteral Injection Products.

Mahendra Patel, MD, Lincoln Pharmaceuticals, said, "The corporate restructuring practice will bring a lot of synergies for both the company and will lead to increased competitive strength, cost reduction and efficiencies, productivity gains, and logistic advantages, thereby significantly contributing to future growth. We are confident to improve our growing numbers of revenue, margins and profitability in FY22. Our strategic growth initiatives, product and geographical expansion, operational efficiency and debt-free status are likely to maximise value for all stakeholders in the near to medium term."