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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA(CAA) No. 166/NCLT/AHM/2017


Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 10.01.2018**

Name of the Company: QA Infotect Pvt. Ltd.
QA infotech Software Service Pvt. Ltd.

Section of the Companies Act: Section 230-232 of the Companies Act, 2013


<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.	NAVIN PAHWA WITH	SR. ADV	Applicant	
2.	RITU SHAH FOR THAKKAR AND PAHWA	ADV.		

ORDER

Learned Senior Advocate Mr. Navin Pahwa with Learned Advocate Ms. Ritu Shah present for Applicants.

Order pronounced in open court. Vide separate sheets.


MANORAMA KUMARI
MEMBER JUDICIAL
Dated this the 10th day of January, 2018.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

CA(CAA) No.166/NCLT/AHM/2017

In the matter of :-

QA Infotech Private Limited,
Having its registered office at:
2894/B, Hakim Manzil,
Kumbharwali Pole,
Shahpur,
Ahmedabad-380001(Gujarat).

Applicant
(Demerged Company)

QA Infotech Software Services
Private Limited,
Having its registered office at:
2894/B, Hakim Manzil,
Kumbharwali Pole,
Shahpur,
Ahmedabad-380001(Gujarat).

Applicant
(Resulting Company)

Order delivered on 10th January, 2018

Coram: Hon'ble Mr. Bikki Raveendra Babu, Member (J)

And

Hon'ble Ms. Manorama Kumari, Member (J)

Appearance:

Mr. Navin Pahwa, Senior Advocate, with Ms. Ritu Shah, Advocate, for M/s Thakkar & Pahwa, Advocates for the Applicant Companies.

ORDER

[Per: Bikki Raveendra Babu, Member (J)]

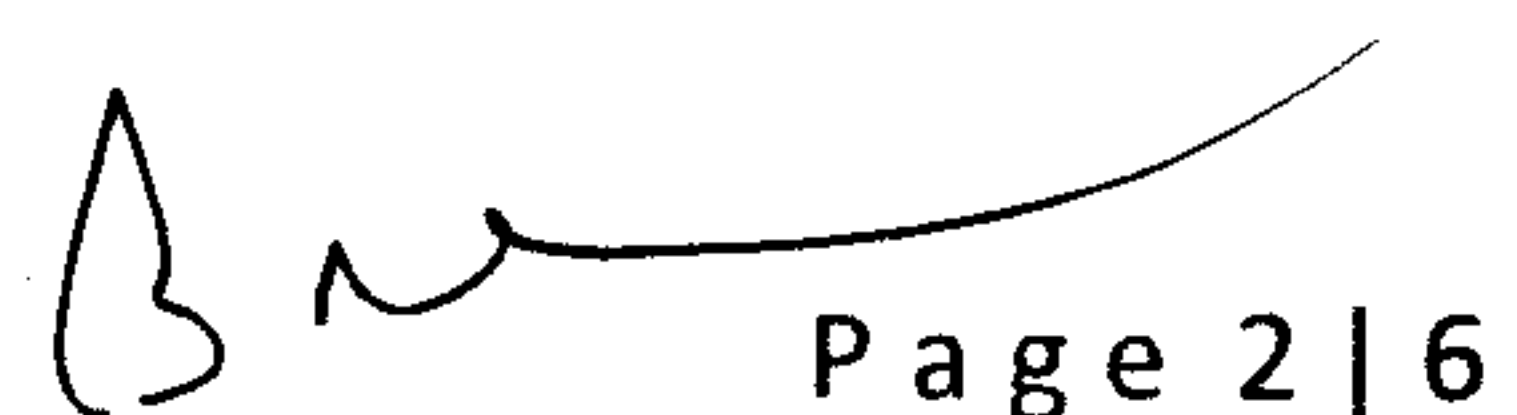

1. QA Infotech Private Limited (Demerged Company) and QA Infotech Software Services Private Ltd (Resulting Company) have filed this joint application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meetings of Equity Shareholders and Unsecured Creditors in case of both the companies and for the dispensation of the meeting of Secured

Creditors of the Demerged Company for the purpose of considering and if thought fit, approving, with or without modification, a Scheme of Arrangement in the nature of Demerger of the software business of QA Infotech Private Limited (Demerged Company) into QA Infotech Software Services Private Ltd (Resulting Company).

2. The applicant 1 (Demerged Company) is a private limited company. Paid up equity share capital of the Applicant Company is Rs. 1,50,00,000/-. The Board of Directors of the Applicant Company has approved the Scheme of Arrangement by passing Board Resolution in its Meeting held on 24.10.2017.

3. The Applicant Company 1 has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate dated 24.10.2017, issued by the Auditors of the Company is annexed as Annexure H.

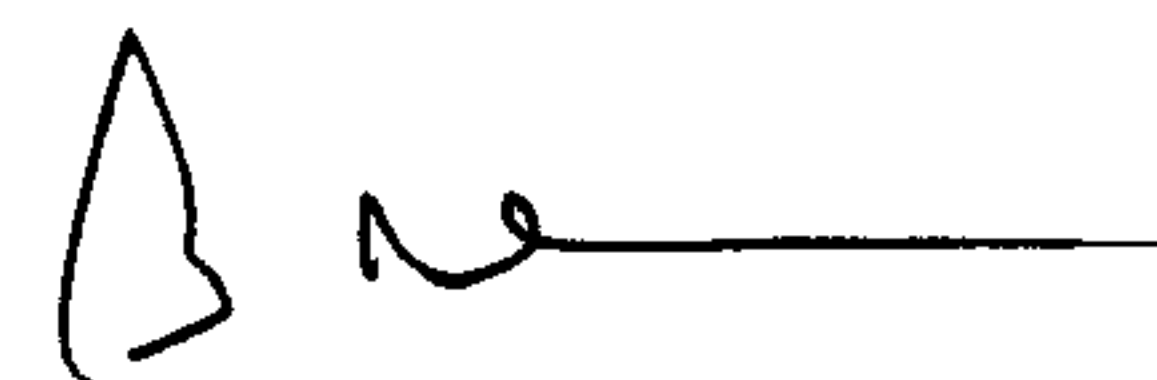
4. It is stated in the application that Applicant Company 1 has two equity shareholders and both the shareholders have given their consent, in writing, in approval to the Scheme of Arrangement and waiving their right to convene the meeting of equity shareholders. Consent affidavits of the shareholders are enclosed at Annexure-J Colly. Reliance is placed on certificate of RGMG & Co., Chartered Accountants dated 7.11.2017 enclosed


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as Annexure- L, which certifies that Applicant Company 1 has two equity shareholders.

5. So far as Unsecured Creditors are concerned, it is stated that Applicant Company 1 has two Unsecured Creditors. It is submitted that both the Unsecured Creditors have given their consent, in writing, in approval to the Scheme of Arrangement and waiving their right to convene the meeting of Unsecured Creditors. Consent Affidavits of the Unsecured Creditors are annexed at Annexure-N Colly (page 155-157). Reliance is placed on certificate dated 27.10.2017 issued by RGMG & Co., Chartered Accountants enclosed as Annexure- N, which certifies that Applicant Company 1 has two Unsecured Creditors.

6. Applicant Company 1 has stated that there are two Secured Creditors of the company. It is submitted that both the Secured Creditors have given their consent, in writing, in approval to the Scheme of Arrangement and waiving their right to convene the meeting of Secured Creditors. Consent Affidavits of the Secured Creditors are annexed at Annexure-P Colly (page 160-161). Reliance is placed on certificate dated 27.10.2017 issued by RGMG & Co., Chartered Accountants enclosed as Annexure- P, which certifies that the Applicant Company 1 has two Secured Creditors.




7. In the circumstances, the meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors of Applicant Company 1, for the purpose of considering and, if thought fit, approving the Scheme with or without modification(s), are dispensed with.

8. Applicant Company 2 (Resulting Company) is a private limited company. Paid up equity share capital of the Applicant Company is Rs. 1,00,000/-. The Board of Directors of the Applicant Company has approved the Scheme of Arrangement by passing board resolution in its Meeting held on 24.10.2017.

9. Applicant Company 2 has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate to that effect, issued by the Auditors of the Applicant Company, is annexed as Annexure I.

10. It is stated in the application that Applicant Company 2 has only two equity shareholders. Both the equity shareholders have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of equity shareholders. Consent affidavits of the shareholders are annexed at Annexure-K Colly. Reliance is placed on certificate dated 5.11.2017 issued by Rajat Shrivastava & Associates.,



Chartered Accountants, enclosed as Annexure-L, which certifies that the Applicant Company has two equity shareholders.

11. Applicant Company 2 has stated that there are two Unsecured Creditors. It is submitted that both the Unsecured Creditors have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of Unsecured Creditors. Consent Affidavits of the Unsecured Creditors are annexed at Annexure-M Colly (page 150-153). Reliance is placed on certificate dated 25.10.2017 issued by Rajat Shrivastava & Associates., Chartered Accountants enclosed as Annexure- M, which certifies that the Applicant Company 2 has two Unsecured Creditors.

12. So far as Secured Creditors are concerned, it is stated there are no Secured Creditors of Applicant Company 2. Reliance is placed on certificate of Rajat Shrivastava & Associates., Chartered Accountants dated 25.10.2017 annexed as Annexure O, which certifies that the Applicant Company 2 does not have any Secured Creditors. Hence, the requirement of convening and holding meeting of Secured Creditors of Applicant Company 2 does not arise.

13. In view of the consent letters of Equity Shareholders and Unsecured Creditors, the meetings of Equity Shareholders and Unsecured Creditors of Applicant Company 2, for the purpose of

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considering and, if thought fit, approving the Scheme with or without modification(s), are dispensed with.

14. In compliance of subsection (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, the Applicant Companies shall send a notice in Form No. CAA.3 along with copy of the Scheme of Arrangement, explanatory statement and the disclosures mentioned under Rule 6 to (i) the Central Government through the Regional Director, North Western Region, (ii) The Registrar of Companies and (iii) The Income Tax Authorities stating that the representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed Scheme. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 shall send the same to the Tribunal within a period of 30 days from the date of receipt of such notice, failing which it shall be deemed that they have no representation to make on the proposed Arrangement.

15. This Company Application is disposed of accordingly.



Ms. Manorama Kumari,
Member (J)



Bikki Raveendra Babu,
Member(J)

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