

25  
**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**CA(CAA) No. 8/NCLT/AHM/2018**

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 09.02.2018**

Name of the Company: DSONS Projects 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>
--------------	-------------------------------	--------------------	-----------------------	------------------

1.

2.

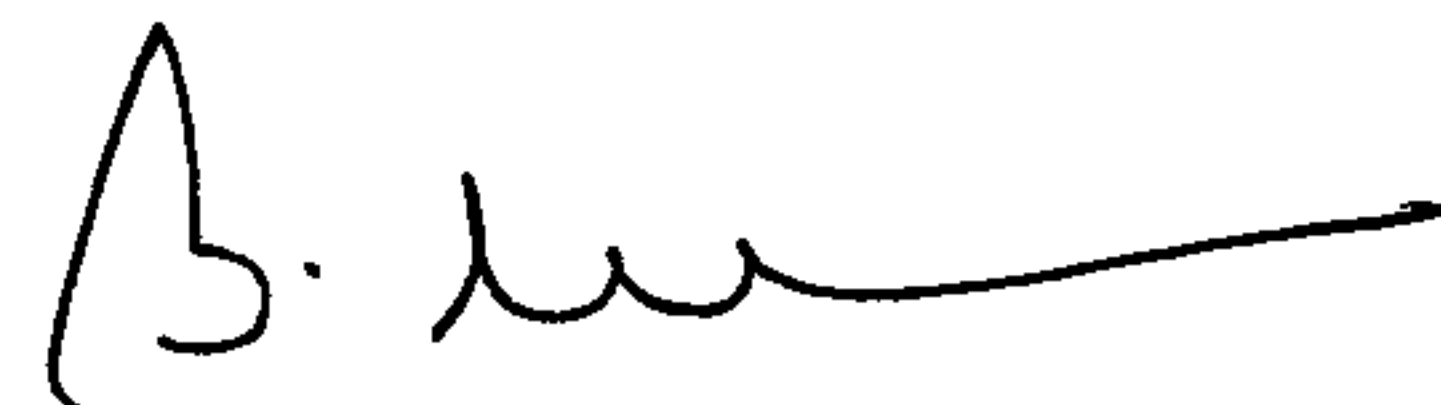
**ORDER**

None present for Applicant.

Order pronounced in open court. Vide separate sheets.



**MANORAMA KUMARI  
MEMBER JUDICIAL**



**BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

Dated this the 9th day of February, 2018.

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

**CA (CAA) No.8/NCLT/AHM/2018**

In the matter of :-

M/s DSons Projects Private Limited  
(CIN : U45201GJ2003PTC042474)  
Having its registered office at :  
A-93 & A-94, Pariseema Complex,  
Opp. IFCI Bhavan, C. G. Road,  
Ellisbridge,  
Ahmedabad – 380006, Gujarat.

Applicant  
(Transferor Company)

Order delivered on 9<sup>th</sup> February, 2018

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

**And**

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

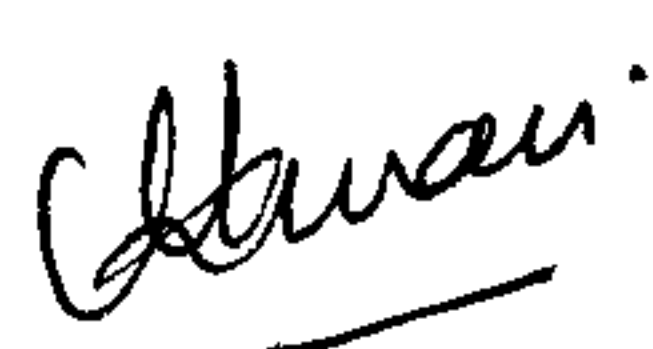
**Appearance:**

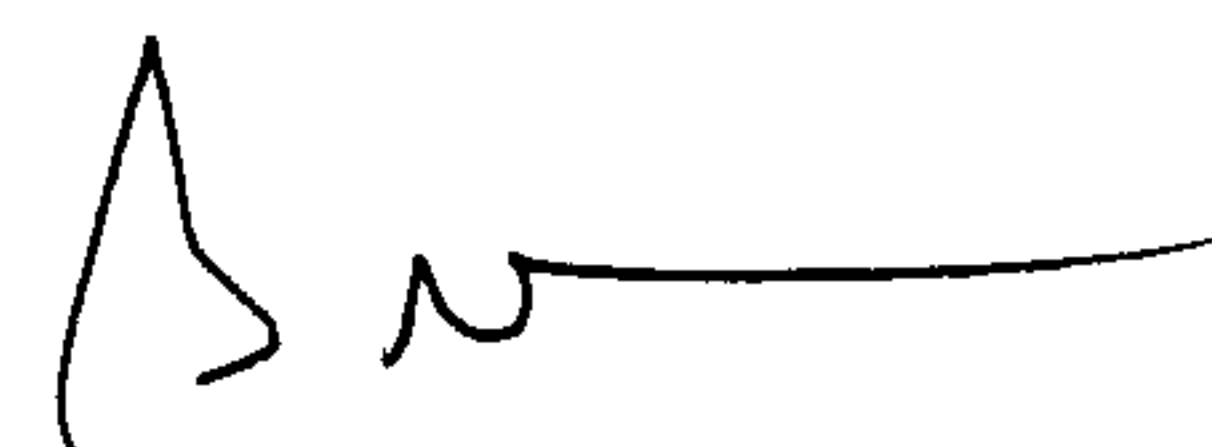
Mr.Niraj Trivedi, PCS, for the Applicant Company

**ORDER**

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

1. M/s DSons Projects Private Limited (Transferor Company) has filed this application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meetings of equity shareholders, secured creditors and unsecured creditors of the applicant transferor company for the purpose of considering and if thought fit, approving, with or without modification, a Scheme of Arrangement in the nature of merger of DSons Projects Private Limited (Transferor Company) with Parker Multi-Commodities (India) Private Limited (Transferee Company) ["Scheme" for short].



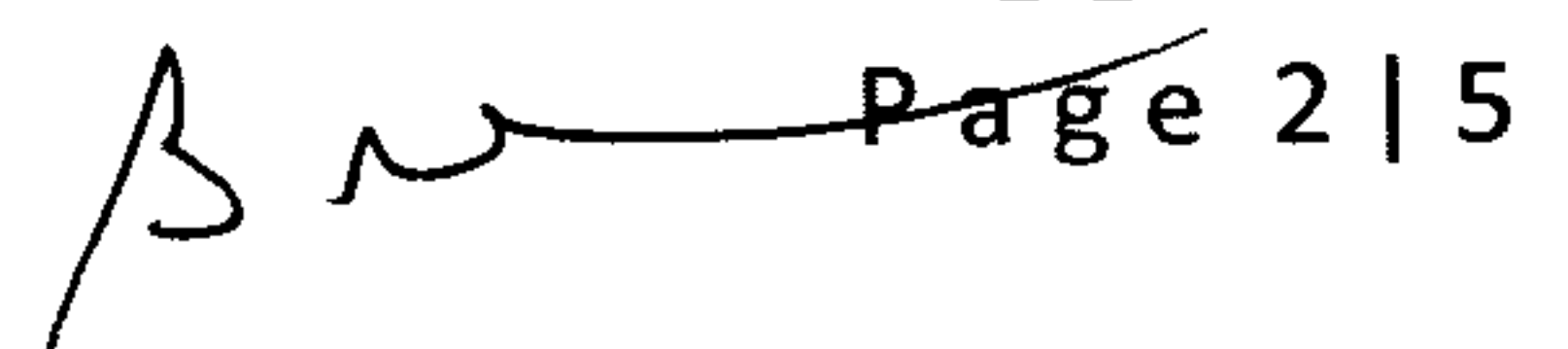


2. The applicant is a private limited company. Issued, subscribed and paid up equity share capital of the applicant company is Rs. 2,00,00,00/- divided into 20,00,000 equity shares of Rs.10/- each.

3. It is stated in the application that both the Transferor and Transferee Companies are closely held companies and are under the same management having either directly or indirectly common family members/shareholders. It is also stated that as both the companies propose to consolidate the business in one entity, thereby resulting into strengthening the position of the combined entity by enabling it to combine and optimize the synergies of the two companies, which would be in the best interests of both the companies and their respective shareholders, the managements of both the companies believe that merger would be beneficial to the stakeholders.

4. The Board of Directors of the applicant company at its meeting held on 8<sup>th</sup> November, 2017 has, unanimously, approved the Scheme by passing a resolution.

5. The applicant company has produced a certificate issued by Auditors of the company certifying that accounting treatment specified in the Scheme is in compliance with all the applicable

Page 2 | 5

Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.

6. It is stated in the application that the Applicant Company is not a non-banking financial institution and, hence, notice to RBI is not required. It is also stated that the activities of the Applicant Transferor Company shall not be violating the provisions of the Competition Act, 2002 and, hence, no notice to Competition Commission of India is required to be issued. It is further stated that there is investigation instituted or pending in relation to the Applicant Company under Section 210 of the Companies Act, 2013. The Applicant Company has also stated that no winding up proceedings have been filed or pending against the Applicant Transferor Company.

7. It is stated in the application that the Company has nine equity shareholders all the equity shareholders have given their consent, in writing, in approval to the Scheme waiving their right to convene the meeting of equity shareholders. List of shareholders certified by Chartered Accountant and consent letters are produced as Annexure A-6.

8. In the circumstances, the meeting of equity shareholders of the applicant company for the purpose of considering and, if

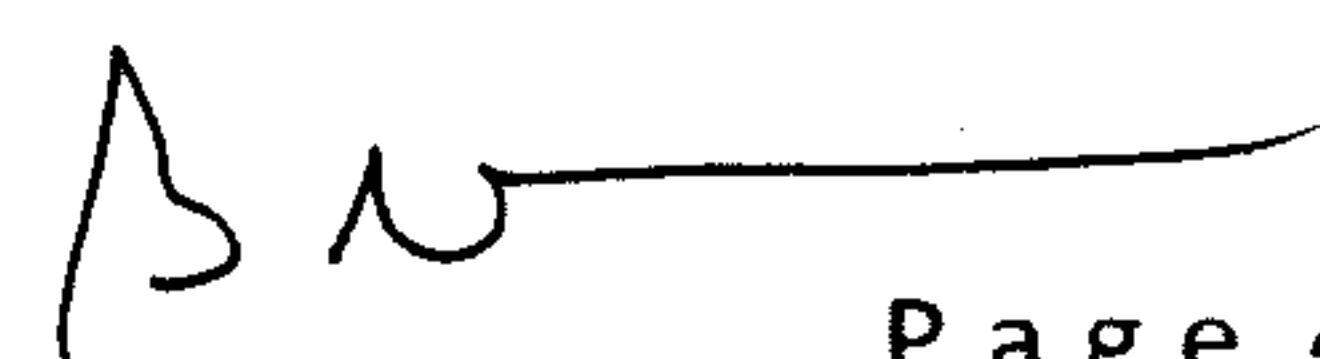




thought fit, approving with or without modification the Scheme, is dispensed with.

9. So far as creditors are concerned, it is stated that there are no secured or unsecured creditors of the applicant company. Reliance is placed on certificate of M/s Shreyas N. Upadhyay & Co., Chartered Accountants, which certifies that the applicant company does not have any secured creditor or unsecured creditor. In this view of the matter, this Tribunal is of the view that the requirement of convening and holding of meetings of secured creditors and unsecured creditors of the applicant company for the purpose of considering and, if thought fit, approving the Scheme with or without modifications does not arise.

10. In compliance of subsection (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, the applicant company shall send a notice in Form No. CAA.3 along with copy of the Scheme of Arrangement, the explanatory statement and the disclosures mentioned in Rule 6, to (i) the Central Government through the Regional Director, North Western Region, (ii) The Registrar of Companies, (iii) The Income Tax Authorities and (iv) The Official Liquidator, 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 amalgamation.

11. This Company Application is disposed of accordingly.



(Ms. Manorama Kumari)  
Member (J)



(Bikki Raveendra Babu)  
Member (J)

gt