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

**CP(CAA) No. 22/NCLT/AHM/2018**
**CA(CAA) No. 124/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 16.02.2018**

Name of the Company: Brillant Estates Ltd.

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

| S.NO. | NAME (CAPITAL LETTERS) | DESIGNATION | REPRESENTATION | SIGNATURE |
|---|---|---|---|---|
| 1. | | | | |
| 2. | | | | |

**ORDER**

None present for Petitioner.

Common order pronounced in open Court. Vide separate sheets.

**MANORAMA KUMARI**
**MEMBER JUDICIAL**

**BIKKI RAVEENDRA BABU**
**MEMBER JUDICIAL**

Dated this the 16th day of February, 2018.

**NATIONAL COMPANY LAW TRIBUNAL**
**AHMEDABAD BENCH, AHMEDABAD**

**CP(CAA) No.12/NCLT/AHM/2018**
**With**
**CP(CAA) No.13/NCLT/AHM/2018**
**With**
**CP(CAA) No.14/NCLT/AHM/2018**
**With**
**CP(CAA) No.15/NCLT/AHM/2018**
**With**
**CP(CAA) No.16/NCLT/AHM/2018**
**With**
**CP(CAA) No.17/NCLT/AHM/2018**
**With**
**CP(CAA) No.18/NCLT/AHM/2018**
**With**
**CP(CAA) No.19/NCLT/AHM/2018**
**With**
**CP(CAA) No.20/NCLT/AHM/2018**
**With**
**CP(CAA) No.21/NCLT/AHM/2018**
**And**
**CP(CAA) No.22/NCLT/AHM/2018**

In the matter of

Brilliant Technology And Constructions Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)12 of 2018
(Transferor Company-10)

And

Vaishnavi Insurance Consultants Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)13 of 2018
(Transferor Company-9)

And

Solitaire Club Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)14 of 2018
(Transferor Company-8)

And

Kulthana Valley Projects Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)15 of 2018
(Transferor Company-7)

And

Navin Chitra Pictures & Builders Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)16 of 2018
(Transferor Company-6)

And

Shri Venktesh Entertainment Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)17 of 2018
(Transferor Company-5)

And

North West Automobiles M.P. Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)18 of 2018
(Transferor Company-4)

And

Bharti Trades and Agencies Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)19 of 2018
(Transferor Company-3)

And

Brilliant Retail Private Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010

.. Petitioner of CP(CAA)20 of 2018
(Transferor Company-1)

And

Brilliant Reality Private Limited

A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010
.. Petitioner of CP(CAA)21 of 2018
(Transferor Company-2)

And

Brilliant Estates Limited
A Company incorporated under the
provisions of the Companies Act,
Having its Registered Office at
Brilliant Solitaire, Plot No. 6A,
Scheme No. 78, Part II, Indore (M.P.) 452010
.. Petitioner of CP(CAA)22 of 2018
(Transferee Company)

Order delivered on 16th February, 2018

Coram: **Hon'ble Mr. Bikki Raveendra Babu, Member Judicial**
**And**
**Hon'ble Ms. Manorama Kumari, Member Judicial**

**Appearance:**

Dr. Dilip Kumar Jain, PCS with Mr. Ravi Kapoor, PCS for the Petitioner Companies.

## COMMON ORDER

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

1. These separate petitions under section 230-232 of the Companies Act, 2013 have been filed by the petitioner companies seeking sanction of a proposed Composite Scheme of Arrangement ("Scheme" for short) in the nature of Amalgamation of Brilliant Retail Private Limited (Transferor Company 1) and Brilliant Reality Private Limited (Transferor Company 2) and Bharti Trades And Agencies Private Limited (Transferor Company 3) and North West Automobiles M.P. Private Limited (Transferor Company 4) and Shri Venktesh Entertainment Private Limited (Transferor Company 5) and Navin Chitra Pictures & Builders Private Limited (Transferor Company 6) and, Kulthana Valley Projects Private Limited (Transferor Company 7) and Solitaire Club Private Limited (Transferor Company 8) and Vaishnavi

Insurance Consultants Private Limited (Transferor Company 9) and Brilliant Technology and Constructions Private Limited (Transferor Company 10) with Brilliant Estates Limited (Transferee Company).

Petition CP(CAA) No.12 NCLT/AHM/2018

2. The petitioner of CP(CAA) No.12 NCLT/AHM/2018, i.e., Brilliant Technology And Constructions Private Limited, had filed CA(CAA) No. 125/ NCLT/AHM/2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders. This Tribunal, vide its order dated 3rd November, 2017, dispensed with the meeting of the Equity Shareholders and directed the Petitioner/Transferor Company-10 to convene and hold separate meetings of Unsecured Creditors and Secured Creditors to consider and, if thought appropriate, approve with or without modifications, the proposed Scheme of Amalgamation.

3. Pursuant to the directions of this Tribunal, notices of the meetings were sent individually to all the Unsecured Creditors and Secured Creditors of the Transferor Company-10 together with a copy of the Scheme of Amalgamation and Explanatory Statement as well as other required disclosures. The notices convening the meetings were also advertised in Indore editions of "Freepress Journal", English daily and "Chautha Sansar", Hindi daily on 21st November, 2017. Affidavit dated 30th November, 2017 was filed on 4th December, 2017 by the Chairman of the Meetings confirming the compliance of directions regarding service of notices and publication in

newspapers. The aforesaid meetings were duly convened and held on the 22nd December, 2017 and the Chairman of the Meetings reported result of the said meetings to this Tribunal vide affidavit dated 23rd December, 2017 filed on 26th December, 2017. A perusal of the same confirms that the proposed Scheme was approved unanimously by the Secured and Unsecured Creditors of the Transferor Company-10, remained present and cast valid votes at the respective meetings.

4. Vide the aforesaid order dated 3rd November, 2017, the petitioner company was also directed to serve notice of the Scheme to the Regulatory Authorities, viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities and (4) Official Liquidator, stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with the Explanatory statement and other disclosure documents were duly served on all the authorities on or before 22nd November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements of the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region and another common representation

dated 1st Feb., 2018 was received from the Official Liquidator. No other representation was received from any other Regulatory Authorities.

5. The present petition was filed on 29th December, 2017 and the same was admitted on 15th January, 2018 by this Tribunal and the date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of hearing of the petitions in the newspapers viz, "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily, both Indore editions, not less than 10 days before the date of hearing of the petitions. Further directions were also issued to serve notice of hearing of the petitions to the Regional Director, North-Western Region, Ahmedabad.

6. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA) No.13 NCLT/AHM/2018

7. The petitioner of CP(CAA) No.13 NCLT/AHM/2018, i.e., Vaishnavi Insurance Consultants Private Limited, had filed CA(CAA) No.126/ NCLT/ AHM/2017 before this Tribunal, seeking dispensation of meetings of Equity Shareholders and Unsecured Creditors. This Tribunal, vide its order dated 3rd November, 2017, dispensed with meetings of the Equity Shareholders and Unsecured Creditors and directed the Transferor Company-9 to convene and hold meeting of Secured Creditors to consider and, if thought appropriate, approve with or without modifications, the proposed Scheme of Amalgamation.

8. Pursuant to the directions of this Tribunal, notices of the secured creditors' meeting was sent individually to Secured Creditors of the Transferor Company-9 together with a copy of the Scheme of Amalgamation and Explanatory Statement as well as other required disclosures. Affidavit dated 30th November, 2017 was filed on 1st December, 2017 by the Chairman of the meeting confirming the compliance of the directions regarding service of notices. The aforesaid meeting was duly convened and held on the 22nd December, 2017 and the Chairman of the meeting reported result of the said meeting to this Tribunal vide affidavit dated 23rd December, 2017 filed on 26th December, 2017. A perusal of the same confirms that the proposed Scheme was approved unanimously by the Secured Creditor of the Transferor Company-9, remained present and cast valid votes.

9. Vide the aforesaid order dated 3rd November, 2017, the petitioner company was also directed to serve Notice of the Scheme to the Regulatory Authorities, viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities and (4) Official Liquidator stating that the representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 22nd November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other Regulatory Authorities.

10. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of hearing of the petitions in the

newspapers, viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

11. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications were duly made in the newspapers on 18th January, 2018 for date of hearing. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP (CAA) No. 14/NCLT/AHM/2018

12. The Petitioner of CP (CAA) No. 14/NCLT/AHM/2018, Solitaire Club Private Limited, had filed CA(CAA)No.127/NCLT/AHM/2017 before this Tribunal, seeking dispensation of meetings of Equity Shareholders and Unsecured Creditors of the said Company. It was reported that there were no secured creditors of the Company. This Tribunal Vide order dated 3rd November, 2017, dispensed with the meetings of Equity Shareholders and Unsecured Creditors of the Petitioner company. This Tribunal also directed to the petitioner company to serve Notice of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax

Authorities and (4) Official Liquidator stating that the representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

13. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of hearing of the petitions in the newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

14. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications for date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP (CAA) No. 15/NCLT/AHM/2018

15. The Petitioner of CP (CAA)No.15/NCLT/AHM/2018, Kulthana Valley Projects Private Limited, had filed CA(CAA)No.128/NCLT/AHM/2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal, vide its order dated 3rd November, 2017, dispensed with meeting of the Equity Shareholders of the Petitioner company. This Tribunal also directed issuance Notice of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities and (4) Official Liquidator stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming compliance of the said directions for

service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

16. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of hearing of the petitions in the newspapers, viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

17. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications for date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA) No. 16/NCLT/AHM/2018

18. The Petitioner of CP(CAA) No.16/NCLT/AHM/2018, Navin Chitra Pictures & Builders Private Limited, had filed CA(CAA)No.129/NCLT/AHM/2017 before this Tribunal, seeking directions for dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal, vide its order dated 3rd November, 2017, dispensed with meeting of Equity Shareholders of the Petitioner company. This Tribunal also directed for issuance of notices of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities, and (4) Official Liquidator stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the

Official Liquidator. No other representation was received from any other regulatory authorities.

19. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of date of hearing of the petition in the newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

20. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications were duly made in the newspapers on 18th January, 2018 for date of hearing. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA) No.17/NCLT/AHM/2018

21. The Petitioner of CP(CAA)No.17/NCLT/AHM/2018, Shri Venktesh Entertainment Private Limited, had filed CA(CAA)No.130/NCLT/AHM/ 2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal vide order

dated 3rd November, 2017, dispensed with meeting of the Equity Shareholders of the Petitioner Company. This Tribunal also directed issuance of notices of the Scheme to the Regulatory Authorities viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities, and (4) Official Liquidator stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

22. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish the notice of hearing of the petition in the

newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

23. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications of date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA) No.18/NCLT/AHM/2018

24. The Petitioner of CP(CAA)No.18/NCLT/AHM/2018, North West Automobiles M.P. Private Limited, had filed CA(CAA)No.131/NCLT/AHM/ 2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal Vide its order dated 3rd November, 2017, dispensed with the meeting of the Equity Shareholders of the Petitioner Company. This Tribunal also directed issuance of notices of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities and (4) Official Liquidator stating that representation, if any, to be made by them, should

be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. An Affidavit dated 24th November, 2017 confirming the compliance of the said directions along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

25. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of hearing of the petition in the newspapers, viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

26. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or

before 22nd January, 2018 and publications of date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA) No.19/NCLT/AHM/2018

27. The Petitioner of CP(CAA)No.19/NCLT/AHM/2018, Bharti Trades And Agencies Private Limited, had filed CA(CAA)No.132/NCLT/AHM/ 2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal Vide its order dated 3rd November, 2017, dispensed with the meeting of the Equity Shareholders of the Petitioner Company. This Tribunal also directed for issuance of notices of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through, Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities, and (4) Official Liquidator stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements was filed with this Tribunal on 1st December, 2017. In response

to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

28. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of date of hearing of the petition in the newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

29. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on 22nd January, 2018 and publications of date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP (CAA) No. 20/NCLT/AHM/2018

30. The Petitioner of CP (CAA) No. 20/NCLT/AHM/2018, Brilliant Retail Private Limited, had filed

CA(CAA)No.133/NCLT/AHM/ 2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal Vide its order dated 3rd November, 2017, dispensed with the meeting of the Equity Shareholders of the Petitioner company. This Tribunal also directed issuance of notices of the Scheme to the Regulatory Authorities-viz. (1) the Central Government through the Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities, and (4) Official Liquidator stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with the Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

31. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of date of hearing of the petition in the newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of date of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

32. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications for date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA)No.21/NCLT/AHM/2018

33. The Petitioner of CP(CAA)No.21/NCLT/AHM/2018, Brilliant Reality Private Limited, had filed CA(CAA)No.134/NCLT/AHM/ 2017 before this Tribunal, seeking dispensation of meeting of Equity Shareholders of the said Company. It was reported that there were no secured creditors or unsecured creditors of the Company. This Tribunal vide order dated 3rd November, 2017, dispensed with the meeting of Equity Shareholders of the Petitioner company. This Tribunal also directed issuance of notices of the Scheme to the Regulatory

Authorities-viz. (1) the Central Government through the Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities and (4) Official Liquidator stating that the representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with the Explanatory Statement and other requisite documents and disclosures were duly served on all the authorities on or before 20th November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region, Ahmedabad and another common representation dated 1st February, 2018 was received from the Official Liquidator. No other representation was received from any other regulatory authorities.

34. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of date of hearing of the petition in the newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions

were also issued to serve notice of date of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

35. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications for date of hearing were duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

Petition CP(CAA) No.22/NCLT/AHM/2018

36. The petitioner of CP(CAA) No.22/NCLT/AHM/2018, i.e., Brilliant Estates Limited, the Transferee Company had filed CA(CAA) No. 124/ NCLT/ AHM/ 2017 before this tribunal, seeking directions for dispensation of meeting of Equity Shareholders. The Tribunal vide its order dated 3rd November, 2017 dispensed with the meeting of the Equity Shareholders and directed the Transferee Company to convene and hold separate meetings of Unsecured Creditors and Secured Creditors to consider and, if thought appropriate, approve with or without modifications, the proposed Scheme of Amalgamation.

37. Pursuant to the directions of this Tribunal, notices of the meetings were sent individually to all the Unsecured Creditors and Secured Creditors of the Transferee Company together with a copy of the Scheme of Amalgamation and Explanatory Statement as well as other required disclosures on or before 21st November, 2017. The notices convening the meetings were also

advertised in Indore editions of "Freepress Journal" English daily and "Chautha Sansar" Hindi daily on 21st November, 2017. Affidavit dated 30th November, 2017 was filed on 4th December, 2017 by the Chairman of the meetings confirming the compliance of the directions regarding service of notices and publication in the newspapers. The aforesaid meetings were duly convened and held on the 22nd December, 2017 and the Chairman of the meetings reported result of the said meetings to this Tribunal vide affidavits dated 23rd December, 2017 filed on with this Tribunal on 26th December, 2017. A perusal of the same confirms that the proposed Scheme was approved unanimously by the Secured and Unsecured Creditors of the Transferee Company remained present and cast valid votes at the said meetings.

38. Vide the aforesaid order dated 3rd November, 2017, the petitioner company was also directed to serve Notice of the Scheme to the Regulatory Authorities viz. (1) the Central Government through the Regional Director, North Western Region, (2) Registrar of Companies, (3) Income-Tax Authorities and (4) Official Liquidator stating that representation, if any, to be made by them, should be made within a period of 30 days from the date of receipt of such notice. The notices along with Explanatory Statement and other requisite documents and disclosures of the Scheme were duly served on all the authorities on or before 22nd November, 2017. Affidavit dated 24th November, 2017 confirming the compliance of the said directions

for service of notice on all the above Regulatory Authorities along with the acknowledgements for the same was filed with this Tribunal on 1st December, 2017. In response to the said notice, a common representation dated 28th December, 2017 was received from the Regional Director, North Western Region. No other representation was received from any other regulatory authorities.

39. The present petition was filed on 29th December, 2017 and the same was admitted by this Tribunal on 15th January, 2018. The date of hearing was fixed on 13th February 2018. Directions were issued to publish notice of date of hearing of the petition in the newspapers viz. "Freepress Journal", English Daily and "Chautha Sansar", Hindi daily of Indore editions not less than 10 days before the date of hearing of the petition. Further directions were also issued to serve notice of date of hearing of the petition to the Regional Director, North-Western Region, Ahmedabad.

40. Pursuant to the said directions, notices were duly served by the petitioner company on the statutory authorities on or before 22nd January, 2018 and publications for date of hearing was duly made in the newspapers on 18th January, 2018. Affidavit of service of notice of hearing and publication of notice in newspapers came to be filed on 29th January, 2018.

41. Heard Shri Ravi Kapoor, learned PCS with Shri Dilip Kumar Jain learned PCS appearing for the petitioner companies.

42. It has been submitted that a common representation on affidavit dated 28th December, 2017 has been received from the Regional Director, North Western Region, Ahmedabad. The said representation contains no adverse observations. Vide Paragraph 2(a), the Regional Director made observation regarding non-submission of Working Sheet for calculation of Share Exchange Ratio of the Scheme of Amalgamation. The Transferee Company has filed the said working along with the Certificate for the Valuation of Shares and Share Exchange Ratio as certified by M/s Rajesh Kumar Jain & Co., Chartered Accountants, dated 5th July, 2017 by Affidavit dated 13th January, 2018. In respect of the observation in Paragraph 2(b) regarding requirement of undertaking from the Petitioner/Transferee for compliance of section 232(3)(i) of the Companies Act, 2013 for enhancement of Authorized Share Capital of Rs. 4,53,00,000/-, the same has been furnished by the Petitioner Company confirming that it would pay the differential amount of fees. In respect of observation in Paragraph 2(d), separate affidavits dated 13th January, 2017 by the concerned companies were furnished confirming that no unaccounted money created through security premium account during any of the previous years by the respective Transferor Companies. In Paragraph 2(e) of the representation, the Regional Director has observed that as per

the Report of the Registrar of Companies, that there are no complaints against petitioner companies and there is no complaint/ representation against the Scheme of Amalgamation of petitioner companies.

43. The Official Liquidator, of Madhya Pradesh has submitted a common representation dated 1st February, 2018. The said representation contains no adverse observations. The Official Liquidator has also commented that the interest of all employees of Transferor Companies have been protected in the Scheme of Amalgamation and confirmed that the said office has not received any complaint against the proposed Scheme.

44. In compliance of the representation made by the Official Liquidator, the Petitioner/Transferee Company has furnished an Affidavit dated 2nd February, 2018 confirming that the Petitioner/Transferee Company undertakes to make necessary payment of cost of the Scheme of Amalgamation in respect of all the Transferor as well as the Transferee Company and to abide the required procedures of the relevant laws while taking credits of the Taxes on all the Transferor Companies, as may be required.

45. The Official liquidator and the Regional Director have not raised any objection on the Scheme of Amalgamation and the

Income Tax Authority has also not submitted any representation against the Scheme, for which necessary notice was duly served.

46. Accordingly, there are no adverse observations from the aforesaid authorities and the petitioners have filed proper affidavits in reply accepting to comply with all the legal requirements. No representation has been received from any other Regulatory Authorities. Hence, it is assumed that the said authorities have no objection to the proposed Scheme.

47. The Transferee company had produced on record, at the stage of Application, copies of certificates issued by the Auditors stating that the accounting treatment contained in the Scheme is in compliance with all the applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013.

48. Considering the entire facts and circumstances of the case and on perusal of the Scheme and the documents produced on record, it appears that the requirements of the provisions of Sections 230 to 232 of the Companies Act, 2013 are satisfied. The Scheme appears to be genuine and *bona fide* and in the interest of the shareholders and creditors.

49. In the result, these Petitions are allowed. The Composite Scheme of Amalgamation **Annexure P-1 to the petitions** - is

hereby sanctioned and it is declared that the same shall be binding on the Petitioner companies namely the Transferor Companies Brilliant Retail Private Limited, Brilliant Reality Private Limited, Bharti Trades And Agencies Private Limited, North West Automobiles M.P. Private Limited, Shri Venktesh Entertainment Private Limited, Navin Chitra Pictures & Builders Private Limited, Kulthana Valley Projects Private Limited, Solitaire Club Private Limited, Vaishnavi Insurance Consultants Private Limited, Brilliant Technology and Constructions Private Limited and the Transferee Company Brilliant Estates Limited with their shareholders, creditors and all concerned parties/persons under the Scheme.

50. The Transferor Companies, namely Brilliant Retail Private Limited, Brilliant Reality Private Limited, Bharti Trades And Agencies Private Limited, North West Automobiles M.P. Private Limited, Shri Venktesh Entertainment Private Limited, Navin Chitra Pictures & Builders Private Limited, Kulthana Valley Projects Private Limited, Solitaire Club Private Limited, Vaishnavi Insurance Consultants Private Limited and Brilliant Technology and Constructions Private Limited shall stand dissolved without winding up.

51. It is ordered that the Transferee Company shall take responsibility for payment of Income Tax or any other tax that

arises to be made to any statutory authorities after implementation of the Scheme of Amalgamation.

52. The Transferee Company shall preserve Books of Accounts, papers and other records of all the Transferor Companies 1 to 10 and that the same will not be disposed of without prior permission of the Central Government as per the provisions of Section 239 of the Companies Act, 2013.

53. The Transferee Company shall comply with the requirements of the Accounting Standards as required u/s 133 of the Companies Act, 2013.

54. Fees of the Official Liquidator are quantified at Rs.10,000/- each in respect of the Transferee Companies. The said fees shall be paid by the transferee company, ie. Brilliant Estates Limited.

55. Filling and issuance of drawn up order is hereby dispensed with. All concerned authorities to act on a copy of this order along with the scheme duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order along with Scheme immediately.

56. The Petitioner/Transferee Company is further directed to lodge a copy of this order and the Scheme duly certified by the

Registrar of this Tribunal with the all the concerned authorities, as required, for the purpose of the transfer of rights and obligations to the transferee Company, wherever applicable.

57. The petitioner companies shall comply with Rule 17(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with respect to filing of a copy of this order, along with a copy of the Scheme with the concerned Registrar of Companies, electronically in form INC-28, in addition to physical copy, as per the relevant provisions of the Companies Act, 2013.

58. Any person interested shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary.

59. These petitions are disposed of accordingly.

Ms. Manorama Kumari,
Member (J)

16.2.18

Bikki Raveendra Babu,
Member (J)

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