

480
**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA (CAA) No. 83/NCLT/AHM/2017

Coram:


**Present: Hon'ble Mr. BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 25.07.2017**

Name of the Company: Accelaris Technologies Ltd.
Mejor Metfab and Equipment Pvt. Ltd.

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

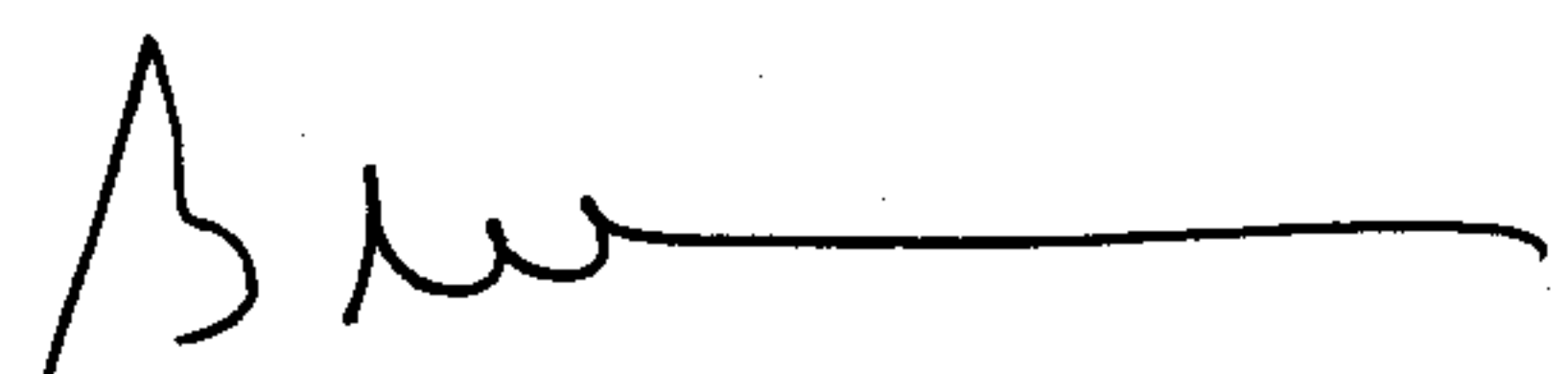
<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
--------------	-------------------------------	--------------------	-----------------------	------------------

1.	VAIBHAVI PARIKH	ADVOCATE	APPLICANT	
2.				

ORDER

Learned Advocate Ms. Vaibhavi Parikh present for Applicants.

Order pronounced in open Court. Vide separate sheet.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 25th day of July, 2017.

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

CA(CAA) No.83 of 2017

In the matter of :-

1. Accelaris Technologies Limited
(CIN U72900GJ2000PLC38445) ... Applicant Transferor Company

And

2. Mejo Metfab and Equipment Private Limited,
(CIN U29248GJ2012PTC072919)

Both the companies are incorporated
Under the provisions of the Companies
Act, 1956 and having their registered
Office at 405, Maurya Atriya,
Near Shraddha Petrol Pump,
Near Kasturi Tower, Bodakdev,
Ahmedabad – 380054, in the
State of Gujarat.

... Applicant Transferee Company

Order delivered on 25th July, 2017

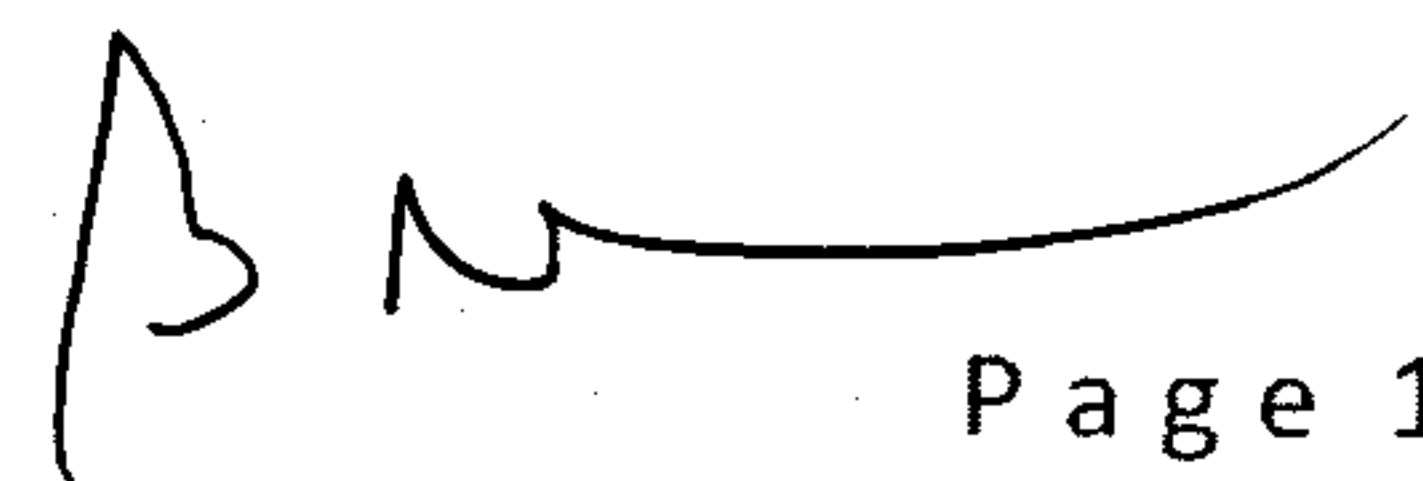
Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J)

Appearance:

Ms. Vaibhavi Parikh, Advocate for the Applicants.

ORDER

1. By this joint application under Section 230 to 232 of the Companies Act, 2013, the applicants are seeking dispensation of meetings of equity shareholders of both the companies and meeting of unsecured creditors of the applicant transferee company in respect of a scheme of amalgamation between Accelaris Technologies Limited and Mejo Metfab and Equipment

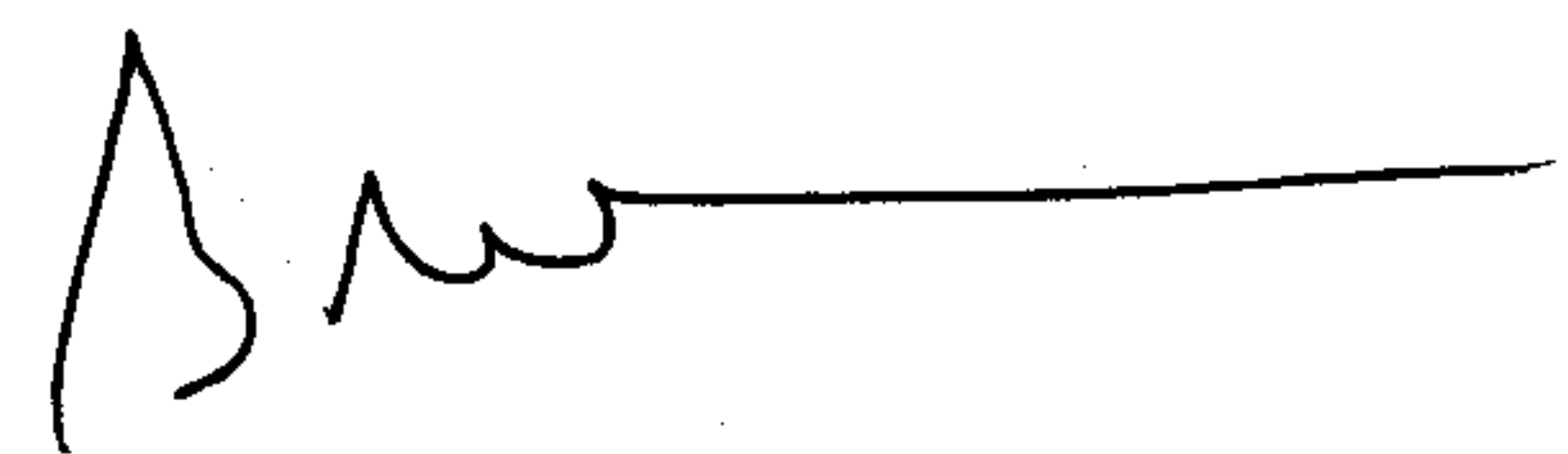


Private Limited and their respective shareholders and creditors ("Scheme" for short).

2. The applicant transferor company is a limited company. Issued subscribed and paid up share capital of the applicant company is Rs. 5,00,000/-. The Board of Directors of the applicant transferor company has approved the Scheme of Arrangement by passing resolution in its Meeting held on 25th May, 2017.

3. The applicant transferee company is a private limited company. Issued subscribed and paid up share capital of the applicant company is Rs. 10,00,000/-. The Board of Directors of the applicant transferee company has approved the Scheme of Arrangement by passing resolution in its Meeting held on 25th May, 2017.

4. The applicants have stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013 and certificates issued by the Statutory Auditors of the applicant companies confirming the same are produced at Annexure "H".



5. It is stated in the application that the applicant transferor company has seven equity shareholders and all 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. It is also stated in the application that the applicant transferee company has only two equity shareholders and 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. Affidavits of the shareholders both the companies are produced at Annexure I and J, respectively. Reliance is placed on certificates of Mehul Khatsuriya & Associates, Chartered Accountants, dated 23.6.2017 (Annexure-K), which certify that the applicant transferor company has seven equity shareholders and the applicant transferee company has only two equity shareholders.

6. In view of the consent affidavits of all the equity shareholders of the applicant companies, the meetings of equity shareholders of the applicant companies for the purpose of considering and, if thought fit, approving with or without modification the Scheme are dispensed with.

7. The applicant companies have stated that there are no secured creditors of the applicant companies. Reliance is placed

on certificates issued by Mehul Khatsuriya & Associates Chartered Accountants dated 23.6.2017 at Annexures M and N, which certify that the applicant companies do not have any secured creditor. In light of the above, the question of convening and hold of meetings of secured creditors of the applicant companies does not arise.

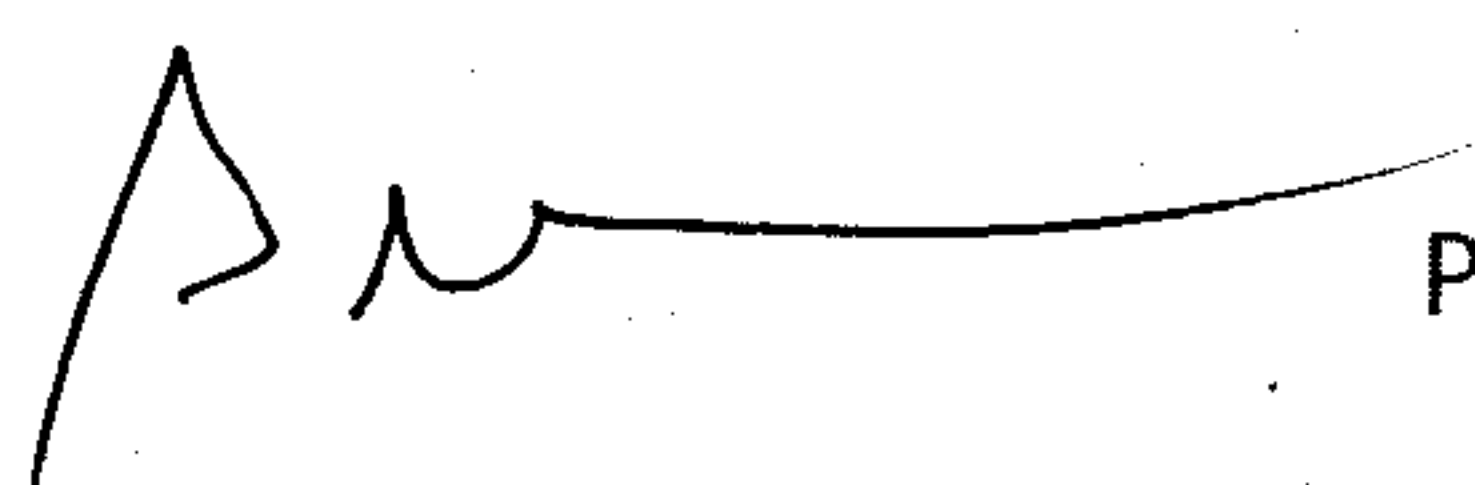
8. It is stated in the application that there are 13 unsecured creditors of the applicant transferor company and all the unsecured creditors have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meeting of unsecured creditors. The consent letters of the unsecured creditors are produced at Annexure "L". This statement made in the application is corroborated by the certificate of Chartered Accountant dated 23rd June, 2017, produced as Annexure "M". It is further stated in the application that there are no unsecured creditors of the applicant transferee company. The applicants have produced certificate of Chartered Accountant at Annexure "N", certifying that there are no unsecured creditors of the applicant transferee company.

9. In view of the consent letters, the meeting of unsecured creditors of the applicant transferor company for the purpose of considering and, if thought fit, approving with or without modification the Scheme is dispensed. Considering the

statement made in the application and the certificate of Chartered Account produced at Annexure "N", the question of convening and holding of meeting of unsecured creditors of the applicant transferee company does not arise.

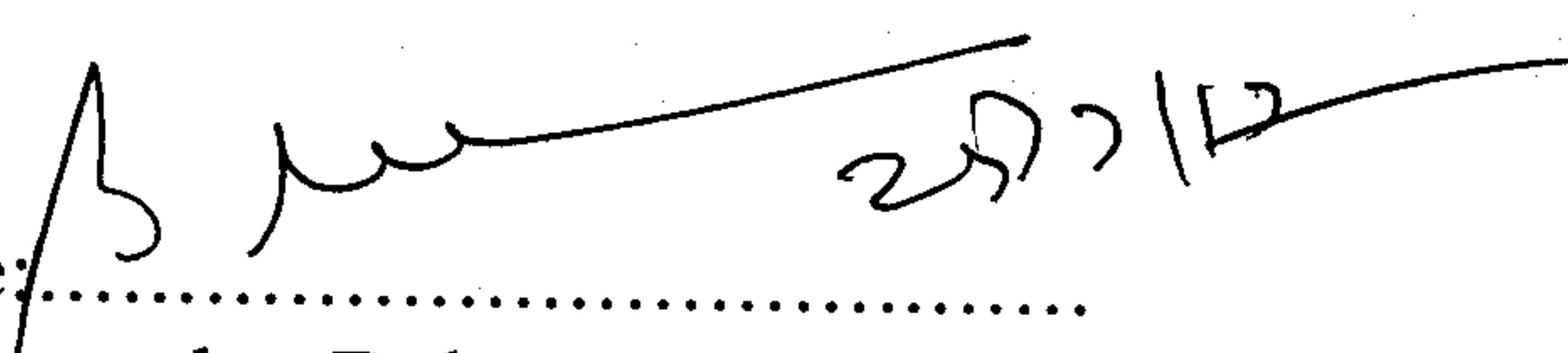
10. In compliance of subsection (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, the applicant companies shall send notices in Form No. CAA.3 along with copy of the Scheme of Arrangement, to (i) the Central Government through the Regional Director, North Western Region, (ii) The Registrar of Companies, (iii) The Income Tax Authorities; and (iv) The Official Liquidator (only in the case of the transferor company) 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 subsection (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.

11. It is stated in the application that none of the applicant companies is a listed public limited company and hence, there is no need to send notice to the Stock Exchanges. It is also stated



that notice to Reserve Bank of India is not necessary as the Reserve Bank of India Regulations are not applicable to the applicant companies. It is further stated that the Competition Commission of India Regulations are not applicable to the applicant companies. Hence, there is no need to issue notices to the aforesaid statutory authorities.

12. This application is disposed of accordingly.

Signature:  25/7/12
[Bikki Raveendra Babu, Member (J)]

gt