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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

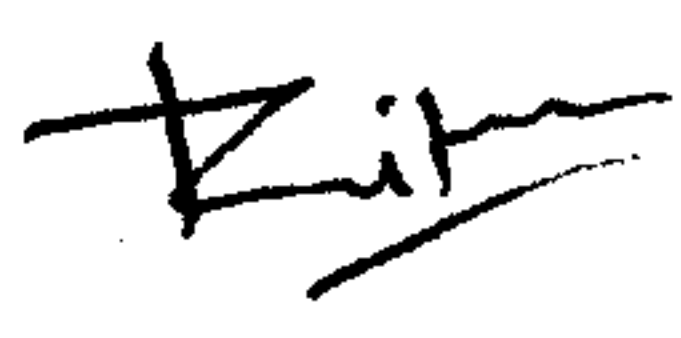
CA(CAA) No. 21/NCLT/AHM/2018

Coram: **Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 01.03.2018**

Name of the Company: Sixvents Power & Engineering 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. | NAVIN PAHWA | SR. ADV | Applicant |  |
| 2. | WITH RITU SHAH FOR THAKKAR AND PAHWA | ADV. | | |

ORDER

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

Order pronounced in open court. Vide separate sheets.


**MANORAMA KUMARI
MEMBER JUDICIAL**

Dated this the 1st day of March, 2018.

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

CA(CAA) No.21/NCLT/AHM/2018

In the matter of :-

Sixvents Power & Engineering Limited,
A company incorporated under the
Provisions of the Companies Act, 1956
having its registered office at
Abhijit Building, 7th Floor,
Mithakhali Six Roads,
Navrangpura,
Ahmedabad – 380 009.

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Applicant
(Transferor Company)

Order delivered on 1st March, 2018

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

Appearance:

Mr. Navin Pahwa, Senior Advocate with Ms. Ritu Shah, Advocate for the Applicant Company.

ORDER

1. Sixvents Power & Engineering Limited (Transferor Company) has filed this application under section 230 to 232 of the Companies Act, 2013 seeking directions to convene and hold meetings of equity shareholders, preference 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 Amalgamation of Sixvents Power & Engineering Limited (Transferor Company) with ZEP Infratech Limited (Transferee Company) ["Scheme" for short].

2. The applicant is a public limited company. Paid up equity share capital of the applicant company is Rs.3,80,13,738/-. The Board of Directors of the applicant company approved the Scheme of Amalgamation by passing Board Resolution dated 27th Jan' 2018 in their Board Meeting.

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3. The applicant company has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and certificate of the auditors issued under Section 133 of the Companies Act, 2013 is filed and produced vide Annexure-I to the application.

4. It is stated in the application that the Company has 19 equity shareholders and 34 Preference Shareholders. Reliance is placed on certificate of M/s. K. Solanki & Co., Chartered Accountant, dated 1.2.2018, Annexure-F, which certifies that the applicant company has 19 equity shareholders and 34 Preference Shareholders. So far as the creditors are concerned, it is stated that the Company has 7 unsecured creditors and 2 Secured Creditors. Reliance is placed on certificates of M/s. K. Solanki & Co., Chartered Accountant, both dated 1.2.2018, Annexure-G and Annexure-H respectively, certifying the number of secured and unsecured creditors. As the Applicant Company has not obtained consent letters of the shareholders and creditors, the applicant company is seeking directions for holding their meetings.

5. In the circumstances, considering the material on record, this Tribunal issues the following directions :-

- I. The applicant company is directed to convene and hold meetings of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the applicant company as on date of filing of this application. The meetings shall be convened and held on 16th April 2018 at 10:30 am, 11:00 am, 11:45 am and 12:15 pm respectively at 7th Floor, Abhijeet-1 Building, Nr. Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006, for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme.

- II. At least one month before the date of the aforesaid meetings, an advertisement about convening of the said meetings, indicating the date, place and time as aforesaid, shall be published in "Financial Express", both English Daily and Gujarati Daily, having circulation both in Ahmedabad. The publication shall indicate the time within which copies of the Scheme shall be made available to the concerned persons free of charge from the registered office of the Company. The publication shall also indicate that the statement required to be furnished pursuant to Section 102 of the Act read with Sections 230 to 232 of the Act and the prescribed form of proxy can be obtained free of charge from the registered office of the applicant company or at the office of its advocates viz. Thakkar and Pahwa, Advocates, 71, New York Tower-A, Opp. Muktidham Derasar, Thaltej, Ahmedabad-380054.
- III. In addition, at least one month before the date of the aforesaid meetings of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the applicant company to be held as aforesaid, a notice convening the said meetings indicating the day, date, place and time aforesaid, together with a copy of the scheme, a copy of the statement required to be furnished pursuant to Section 102 of the Act read with Section 230 to 232 of the Act and Rule 6 of the Companies (CAA) Rules, 2016 and the prescribed form of proxy shall be sent to each of the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the applicant company at their respective registered or last known addressed either by registered post or speed post or air mail or by courier. The notices shall be sent to the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors appearing on the record of applicant transferor-company as on the date of filing of the application.



- IV. Shri Ramesh Shankhla, Chartered Accountant and in his absence Shri Parag Jhaveri, Chartered Accountant shall be the Chairperson of the meetings of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors to be held on 16th April, 2018 and in any adjourned meeting(s).
- V. Mr. Chirag Shah, Practising Company Secretary, is appointed as Scrutinizer for the meetings of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the applicant company.
- VI. The Chairperson appointed for the aforesaid meetings shall issue advertisements and send out notice of the meetings referred to above. The Chairperson is free to avail the services of the applicant company or any agency for carrying out the aforesaid directions. The Chairperson shall have all powers under the Articles of Association of the applicant company and also under the Rules in relation to the conduct of meetings, including for deciding any procedural question that may arise at the meetings or adjournment thereof proposed at the said meetings, amendment(s) to the aforesaid scheme or resolutions, if any, proposed at the aforesaid meetings by any person (s) and to ascertain the decision of the sense of the meetings of the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors by polling paper/ ballot.
- VII. The quorum for the meetings of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors shall be 2 (two) persons, respectively.
- VIII. Voting by proxy or by authorised representative is permitted provided that the proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the aforesaid meetings is filed with the applicant company at its registered office not later than 48 hours before the meetings vide




Rule 10 of Companies (CAA) Rules, 2016 read with Section 105 of the Companies Act.

- IX. The number and value of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the applicant company shall be in accordance with the records or registers of the applicant company and where the entries in the records or registers are disputed, the Chairperson of the meetings shall determine the number or value, as the case may be, for the purposes of the meetings.
- X. The Chairperson to file an affidavit not less than 7 (seven) days before the date fixed for holding of the meetings and to report to this Tribunal that the directions regarding issuance of notices and advertisements of meetings have been duly complied with as per Rule 12 of Companies (CAA) Rules, 2016.
- XI. It is further ordered that the Chairperson shall report to this Tribunal on the results of the meetings in Form CAA 4, verified by his affidavit, as per Rule 14 of the Companies (CAA) Rules, 2016 in Form CAA 4 within 7 (seven) days after conclusion of the meetings.
- XII. In compliance of subsection (5) of Section 230 and Rule 18 of the Companies (CAA) Rules, 2016, the applicant company shall send a notice of meetings under sub-section (3) of Section 230 read with Rule 6 of the Companies (CAA) Rules, 2016 in Form No. CAA.3 along with a copy of the Scheme of Amalgamation, 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, (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 said notice (s)

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shall be sent forthwith after notice is sent to the Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors of the applicant company by registered post or by speed post or by courier or by hand delivery at the office of the authority as required by sub-rule (2) of Rule 8 of the Companies (CAA) Rules, 2016. 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.

6. This Company Application is disposed of accordingly.

Signature.....
Ms. Manorama Kumari, Member (J)

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