

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

C.P. (CAA)2019/MB/ 2018

IN

CSA NO. 123 OF 2018

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 read with Section 234 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

In the matter of Scheme of Merger by Absorption of Digital18 Media Limited ("First Transferor Company") and Capital18 Fincap Private Limited ("Second Transferor Company") and RVT Finhold Private Limited ("Third Transferor Company") and RRK Finhold Private Limited ("Fourth Transferor Company") and RRB Investments Private Limited ("Fifth Transferor Company") and Setpro18 Distribution Limited ("Sixth Transferor Company") and Reed Infomedia India Private Limited ("Seventh Transferor Company") and Web18 Software Services Limited ("Eighth Transferor Company") and Television Eighteen Media and Investments Limited ("Ninth Transferor Company") and Television Eighteen Mauritius Limited ("Tenth Transferor Company") and Web18 Holdings Limited ("Eleventh Transferor Company") and E-18 Limited ("Twelfth Transferor Company") and Network18 Holdings Limited ("Thirteenth Transferor Company") by Network18 Media & Investments Limited ("Transferee Company") and their respective shareholders and creditors

Digital18 Media Limited)
having its Registered Office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U22130MH2007PLC274705) ...First Petitioner Company

AND

Capital18 Fincap Private Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U65923MH2006PTC281472) ...Second Petitioner Company

AND

RVT Finhold Private Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U65923MH2008PTC273537) ... Third Petitioner Company

AND



RRK Finhold Private Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400 013)
CIN- U65923MH2007PTC273463) ...Fourth Petitioner Company

AND

RRB Investments Private Limited)
having its Registered Office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U65923MH2007PTC274713) ...Fifth Petitioner Company

AND

Setpro18 Distribution Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U74899MH1993PLC273530) ...Sixth Petitioner Company

AND

Reed Infomedia India Private Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U22110MH2006PTC160864) Seventh Petitioner Company

AND

Web18 Software Services Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- U72200MH2006PLC274714) Eighth Petitioner Company

AND

Network18 Media & Investments Limited)
having its registered office at First Floor)
Empire Complex, 414, Senapati Bapat Marg)
Lower Parel, Mumbai – 400013)
CIN- L65910MH1996PLC280969) Ninth Petitioner Company

Order delivered on 3rd July 2018

Coram:

Hon'ble : Bhaskara Pantula Mohan, Member (J),

Hon'ble : V. Nallasenapathy, Member (T)

For the Petitioner(s): Mr. Hemant Sethi a/w Mr. S.Das i/b Krishnamurthy & Co.

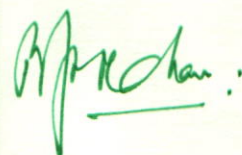
Per: Bhaskara Pantula Mohan, Member (J)

ORDER

1. Petition admitted.

Bhaskara Pantula Mohan :

2. Petition fixed for hearing on 26TH July 2018.
3. Learned Counsel for the Petitioners submits that in pursuance of Order dated April 6, 2018 passed by this Tribunal in Company Scheme Application No. 123 of 2018, meeting of the Equity shareholders of the First Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 12:30 P.M.; meeting of the Equity shareholders of the Second Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 1:00 P.M.; meeting of the Equity shareholders of the Third Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 1:30 P.M.; meeting of the Equity shareholders of the Fourth Petitioner Company was held at Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 2:00 P.M.; meeting of the Equity shareholders the Fifth Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 2:30 P.M.; meeting of the Equity shareholders of the Sixth Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 3:00 P.M.; meeting of the Equity shareholders of the Seventh Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 3:30 P.M.; meeting of the Equity shareholders of the Eighth Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 4:00 P.M.; meeting of Preference shareholders of the Second Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 4:30 P.M.; meeting of Preference shareholders of the Fifth Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on June 4, 2018 at 5:00 P.M. and meeting of Preference shareholders of the Eighth Petitioner Company was held at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013 on



June 4, 2018 at 5:30 P.M. and the Scheme was approved unanimously by the members at their respective meetings.

4. The Counsel for the Petitioners further submit that as directed by this Tribunal, notices have been served upon all the Regulatory Authorities namely, concerned Income Tax Authorities, Central Government through Regional Director, Registrar of Companies Mumbai, Reserve Bank of India, the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and Official Liquidator, High Court, Bombay in respect of Transferor Companies.
5. At least 10 clear days before the date fixed for hearing, Petitioners to publish common and composite notice of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both circulated in Mumbai.
6. The Ninth Petitioner to file an affidavit regarding the directions given by the Tribunal pertaining to advertisement of notice of hearing and do report to this Tribunal that the direction regarding the issue of advertisement of the notice has been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

Bhaskara Pantula Mohan, Member (J)

Date:- 3.07.2018