

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 1
C.P.(IB)/151(AHM)2021

Order under Section 9 IBC

IN THE MATTER OF:

BP Lubricants Pvt Ltd

.....Applicant

V/s

Supredrawn Wire Industries Pvt Ltd

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Vaibhav Mahnot

For the Respondent :

ORDER

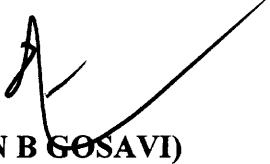
This application is filed under Section 9 of Insolvency and Bankruptcy Code, 2016.

Issue notice to Corporate Debtor.

Operational Creditor is directed to serve notice upon Corporate Debtor by speed-post and e-mail and file affidavit of service of notice within seven days. Corporate Debtor to file affidavit in reply within seven days by giving copy to other side and other side may file rejoinder, if any, (not more than five pages) within seven days thereafter.

Matter to appear on 16.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 2
C.P.(IB)/149(AHM)2021

Order under Section 9 IBC

IN THE MATTER OF:

Ahepra Healthcare Ltd
V/s
Norris Medicine Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Pranav Thakkar
For the Respondent :

ORDER

This application is filed under Section 9 of Insolvency and Bankruptcy Code, 2016.

Issue notice to Corporate Debtor.

Operational Creditor is directed to serve notice upon Corporate Debtor by speed-post and e-mail and file affidavit of service of notice within seven days. Corporate Debtor to file affidavit in reply within seven days by giving copy to other side and other side may file rejoinder, if any, (not more than five pages) within seven days thereafter.

Matter to appear on 16.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 3

IA/601(AHM)2021 in CP(IB) 65 of 2017

Order under Section 7 IBC

IN THE MATTER OF:

Reliance Commercial Finance Ltd
V/s
Anil Nutrients Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. PCA. Mr. Kiran Shah
For the Respondent :

ORDER

IA/601(AHM)2021

This application is filed by liquidator seeking further extension of six months on the ground that two properties of the Corporate Debtor are yet to be sold and also there is one property attached to some Authority which may take time to get it cleared.

We heard Learned PCA for the Applicant. Further period of six months as prayed in this application stands extended from the date of this order.

Accordingly, IA/601(AHM)2021 stands allowed and disposed of.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 4
IA/471(AHM)2021
in
CP(IB) 31 of 2020

Order under Section 9 IBC

IN THE MATTER OF:

Superior Energy Services Holdings B. V.
V/s
Essar Oil & Gas Exploration & Production Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : J Sagar & Associates
For the Respondent :

ORDER

IA/471(AHM)2021

This application is filed for withdrawal of main CP which has already been withdrawn and disposed of. Hence, this IA becomes infructuous.

Accordingly, IA/471(AHM)2021 stands disposed of as infructuous.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 5
IA/584(AHM)2021
in
CP(IB) 433 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

Chitra Publicity Company (OOH) Gujarat
V/s
Oasis Tradelink Limited

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv., Mr. Sumit Parikh
For the Respondent : Ld. Adv. Mr. Kunal P Vaishnav

ORDER

IA/584(AHM)2021

This application is filed by the Liquidator for extension of six months of liquidation period on the ground that some assets of the Corporate Debtor are yet to be sold and proceedings relating thereto are still pending.

We heard Learned Counsel for the Liquidator. Extension of Liquidation period of six months as prayed for by the applicant is granted from the date of this order.

Accordingly, IA/584(AHM)2021 stands allowed and disposed of.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 6
IA/611(AHM)2021
In
CP(IB) 185 of 2017

Order under Section 9 IBC

IN THE MATTER OF:

Vishal Vinodbhai Matadar
V/s
Anil Tradecom Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Ms. Natasha D Shah
For the IRP/RP :
For the Respondent :

ORDER

IA/611(AHM)2021

This application is filed by Liquidator for extension of liquidation period on the ground that some assets of the Corporate Debtor are yet to be sold.

We heard Learned Counsel for the Liquidator. The extension of liquidation period as prayed in this application is granted from the date of this order.

Accordingly, IA/611(AHM)2021 stands allowed and disposed of.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 7
IA/596(AHM)2021
in
CP(IB) 213 of 2018

Order under Section 7 IBC

IN THE MATTER OF:

Bank of India
V/s
May Fair Leisures Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Monaal J Davawala
For the Suspended Management : Ld. Adv. Mr. Kunal P Vaishnav

ORDER

IA/596(AHM)2021

This application is file by RP under Section 33 of IBC, 2016 for passing order of liquidation of the Corporate Debtor.

Issue notice to Suspended Management.

RP is directed to serve notice upon Suspended Management and file affidavit of service of notice within seven days.

We direct the Suspended Management to file reply within two weeks by giving copy to RP.

Matter stands adjourned to 18.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 8
IA/569(AHM)2021
in
CP(IB) 563 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

AP Securitas Pvt Ltd
V/s
E-Complex Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Shivam Dave
For the IRP/RP : Ld. Adv. Mr. Monaal J Davawala

ORDER

IA/569(AHM)2021

This application is filed by Reliance Capital Limited for direction to the RP to consider its claim.

We heard Learned Counsel for the Applicant.

We direct the RP to file affidavit in reply within two weeks by giving copy to the other side.

Matter stands adjourned to 26.10.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 9
IA/617(AHM)2021
in
CP(IB) 17 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

Union Bank of India

V/s

Greendiamz Biotech Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Jaimin R Dave

For the Respondent : Ld. Adv. Mr. Arjun Sheth

ORDER

IA/617(AHM)2021

This application is filed by applicant for direction upon the RP and COC to consider the plan.

Learned Counsel, Mr. Arjun Sheth, appearing on behalf of RP submits that an application for passing order of liquidation of the Corporate Debtor has already been filed.

Be that as it may, we direct the RP to file reply to this application within two weeks by giving copy to other side.

Matter stands adjourned to 05.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 10
IA/572(AHM)2021
in
CP(IB) 401 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

Oriental Bank of Commerce
V/s
Bajrang Cotgin Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Jaimin R Dave
For the IRP/RP :
For the Respondent :

ORDER

IA/572(AHM)2021

This application is filed by RP under Section 43, 45, 49 and 66 65 of the Code.

Issue notice to Respondents.

RP is directed to serve notice upon Respondents by way of Speed-Post and e-mail and file affidavit of service of notice within seven days. Respondents to file affidavit in reply by giving copy to other side.

Matter stands adjourned to 26.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 11
IA/605(AHM)2021
in
CP(IB) 607 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

State Bank of India
V/s
CLS Industries Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. PCS Mr. Rushabh Shah
For the COC : Ld. Adv. Mr. Khyati Punjabi

ORDER

IA/605(AHM)2021

This application is filed by applicant under Section 31 of the Code for approval of Resolution Plan.

Notice to Income Tax Department and Suspended Management appears to be served.

Learned Counsel Ms. Khyati Punjabi appearing on behalf of Suspended Management submits that Suspended Management has no objection if this application is considered. We recorded her statement.

Matter stands adjourned to 01.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 12
IA/580(AHM)2021
in
CP(IB) 321 of 2020

Order under Section 7 IBC

IN THE MATTER OF:

Bank of Baroda

.....Applicant

V/s

Sintex Prefab & Infra Ltd

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Monaal Davawala

For the Respondent :

ORDER

IA/580(AHM)2021

This application is filed by the RP for direction to the IDBI Bank to refund the term deposit which Bank has encashed during moratorium period.

We heard Learned Counsel for the RP and perused the record.

It is seen from the record that till June, 2021, term deposit was in existence. However, in July, 2021, the term deposit of the Corporate Debtor was encashed by IDBI Bank during moratorium period which is completely in violation of Section 14 of the Code. The Bank, may be Financial Creditor, cannot encash the term deposit of the Corporate Debtor during moratorium. Hence, we direct IDBI Bank to refund the amount within seven days to the RP by depositing the said amount in the CIRP account of the Corporate Debtor failing which proceedings under Section 74 of the Code may be initiated against the IDBI Bank.

With these directions, IA/580(AHM)2021 stands allowed and disposed of.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 13

C.P.(IB)/5(AHM)2021
in
IA/614(AHM)2021

Order under Section 9 IBC

IN THE MATTER OF:

Alumilite Architecturals Ltd
V/s
Se Transstadia Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Priyam Shah
For the Respondent :

ORDER

IA/614(AHM)2021

This application is filed by Corporate Debtor against the Operational Creditor who has filed the main application under Section 9 of IBC, 2016.

We make it clear that this IA shall be treated as a defence of the Corporate Debtor in main proceeding. Since, the main matter is coming on 18.10.2021, this IA also stands adjourned to 18.10.2021


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 14

IA(COMPANIES.ACT)/1(AHM)2021 in C.P.(CAA)/21(AHM)2021

Order under Section 230-232 Co. Act, 2013

IN THE MATTER OF:

Ecotech Green Lifecycle Ltd
TPL Plastech Ltd

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Ld. Adv. Mr. Ravi Pahwa

ORDER

IA(Co. Act)/ 1(AHM)2021

This application is filed by the applicant for rectification of our order dated 02.06.2021 passed in CP (CAA) /21(AHM) of 2021 in CA(CAA) 73 of 2020.

We heard Learned Counsel for the Applicant.

Learned Counsel for the applicant submits that unless the fee of RD and OL is not quantified, Form INC 28 shall not be uploaded.

We direct RD and ROC to upload the said document within two weeks from today. The amount which has already been deposited by the applicant be considered as legal fee.

With this direction IA(Co. Act) /1(AHM)2021 stands allowed and disposed of.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 101
CP(IB) 611 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

Enoch Infrabulid LLP

.....Applicant

V/s

Archon Powerinfra India Pvt Ltd

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Financial Creditor : Learned Counsel, Mr. Pawan Godiawala on behalf of
Learned Counsel, Mr. Ishan Shah (physically)


For the Corporate Debtor : Learned Counsel, Mr. Prashantkumar Sharma (online)

ORDER

Pleadings are complete. Documents are available on E-portal.

At the request of Corporate Debtor matter stands adjourned to 21.09.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 102
CP(IB) 297 of 2020

Order under Section 7 IBC

IN THE MATTER OF:

Zankhana Panchal

.....Applicant

V/s

Narayan Realty Pvt Ltd

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Financial Creditor : Learned Counsel, Mr. Tirth Nayak

For the Corporate Debtor : Learned Counsel, Mr. Arpit Singhvi on behalf of Learned
Counsel, Mr. Shashvata U Shukla

ORDER

Pleadings are complete. Documents are available on E-portal.

At the request of the Financial Creditor matter stands adjourned to 30.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 103
CP(IB) 353 of 2020

Order under Section 7 IBC

IN THE MATTER OF:

Ravinder Lumar Agarwal Proprietor of Santosh Fashion
V/s
Jay Bharat Fabrics Mills Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Financial Creditor : Learned Counsel, Mr. Aditya Pandya
For the Corporate Debtor : Learned Counsel, Mr. Harmish K Shah

ORDER

Heard both counsels. Reserved for order.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 104
C.P.(IB)/62(AHM)2021

Order under Section 7 IBC

IN THE MATTER OF:

State Bank of India
V/s
Sysco Industries Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:


For the Financial Creditor : Learned Counsel, Mr. Mandeep Singh
For the Corporate Debtor : Learned Counsel, Ms. Khyati Punjabi

ORDER

Both parties are directed to file written notes of submissions (not more than three pages) within three days.

Heard. Reserved for order.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 105
CP(IB) 423 of 2019

Order under Section 9 IBC

IN THE MATTER OF:

BNK Securities Pvt Ltd
V/s
Sebacic India Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Operational Creditor : Learned Counsel, Mr. Arjun Sheth along with
Learned Counsel, Mr. Dev Shah
For the Corporate Debtor : Learned Counsel, Ms. Nidhi Prajapati

ORDER

Heard learned counsel for the Operational Creditor.

At the request of the Corporate Debtor matter stands adjourned for hearing on
28.09.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 106
CP(IB) 63 of 2020

Order under Section 9 iBC

IN THE MATTER OF:

National Durg Copration
V/s
Alpic Remedies Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Operational Creditor : Learned PCS, Mr. Rupal Pranav Patel
For the Corporate Debtor :

ORDER

Pleadings are complete.

Matter stands adjourned to 01.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 107
C.P.(IB)/25(AHM)2021

Order under Section 9 IBC

IN THE MATTER OF:

Vijai Electricals Ltd

.....Applicant

V/s

Transformers and Rectifiers (India) Ltd

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Operational Creditor : Learned Counsel, Mr. Pranav D Thakkar

For the Corporate Debtor : Learned Counsel, Mr. Arjun Padhiyar

ORDER

Pleadings are held to be completed.

Documents are available on E-portal.

We direct both parties to file written notes of submissions (not more than three pages) within a week.

Matter stands adjourned to 01.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 108
C.P.(IB)/31(AHM)2021

Order under Section 9 IBC

IN THE MATTER OF:

Ashutoush Metal Pvt Ltd
V/s

.....Applicant

Surana Metacast(India) Pvt Ltd

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Operational Creditor : Learned Counsel, Ms. Mokshay R Vyas
For the Corporate Debtor :

ORDER

There is no proof of service of notice to the Corporate Debtor.

We direct Operational Creditor as well as Registry to serve notice to the Corporate Debtor by Speed-post and by E-mail.

Matter stands adjourned to 02.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 109
C.P.(IB)/41(AHM)2021

Order under Section 59 r.w 38 of IBC

IN THE MATTER OF:

Prashant Patel Liquidator Jayshree Cotton Pvt Ltd
V/s
ROC Gujarat

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the Respondent :
For the Liquidator : Learned Counsel, Mr. Prashant Patel

ORDER

Notice to Income Tax Department is served. Affidavit is also on record.

Matter stands adjourned for further consideration on 02.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 110
C.P.(IB)/57(AHM)2021

Order under Section 59 r.w 38 of IBC

IN THE MATTER OF:

Bhupendra Singh Rajput Liquidator of Sohngiri Metals &
Alloys Pvt Ltd.
V/s
ROC Gujarat

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the Respondent :
For the Liquidator : Learned Counsel, Mr. Yuvraj G Thakore

ORDER

Convenience chart is filed and taken on record.

Notice to Income Tax Department is served. Affidavit is also on record.

Matter stands adjourned for further consideration on 02.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 111
CP(IB) 317 of 2020

Order under Section 94 IBC

IN THE MATTER OF:

Pankaj Harilal Valia
Personal Gaurantor to UIC Corporation Pvt Ltd & Ors

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the Respondent :
For the IRP : Learned Counsel, Ms. Anjali Nirav Choksi

ORDER

Learned FCA, Mr. Kiran Shah appeared for the Liquidator of the Corporate Debtor.

Matter stands adjourned to 15.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 112
CP(IB) 319 of 2020

Order under Section 94 IBC

IN THE MATTER OF:

Bhushan Pankaj Valia
Personal Gaurantor to UIC Corporation Pvt Ltd & Ors

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the Respondent :
For the IRP : Learned Counsel, Ms. Anjali Nirav Choksi

ORDER

Learned FCA, Mr. Kiran Shah appeared for the Liquidator of the Corporate Debtor.

Matter stands adjourned to 15.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 113
C.P.(IB)/27(AHM)2021

Order under Section 95 IBC

IN THE MATTER OF:

Rajkot Nagarik Sahakari Bank Ltd
V/s
Anil Amarnath Agrwal

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Petitioner : Learned Counsel, Ms. Noopur K Dalal
For the Respondent :

ORDER

Learned Counsel for the Respondent appeared.

Learned Counsel for the Petitioner submitted that the talks of settlement are going on between the Financial Creditor and Personal Guarantor.

Matter stands adjourned to 16.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 114
C.P.(IB)/29(AHM)2021

Order under Section 95 IBC

IN THE MATTER OF:

Rajkot Nagarik Sahakari Bank Ltd
V/s
Ushaben Sureshbhai Agrawal

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Learned Counsel, Ms. Noopur K Dalal
For the Respondent :

ORDER

Learned Counsel for the Respondent appeared.

Learned Counsel for the Petitioner submitted that the talks of settlement are going on between the Financial Creditor and Personal Guarantor.

Matter stands adjourned to 16.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Sweta

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 115
C.P.(IB)/59(AHM)2021

Order under Section 95 IBC

IN THE MATTER OF:

State Bank of India
V/s.
Navin Kumar Tayal
(Personal Gaurantor)

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Pratik Thakkar, Adv.
For the IRP/RP : Mr. Sunil Kumar, RP
For the Respondent :

ORDER

Resolution Professional report is taken on record. We direct registry to serve notice to the Respondent by Speed-post and by e-mail and to file report. We direct RP to upload their respective pleadings / documents on E-Portal within **Seven (7) days**, if already not uploaded.

List the matter for further consideration on 16.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 116

IA 909 of 2020
in
CP(IB) 37 of 2017

Order under Section 10 IBC

IN THE MATTER OF:

PSL Ltd

.....Applicant

V/s

Edelweiss Assets Reconstruction Co Ltd & Ors

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Rasesh Parikh, Adv.

For the Liquidator : Mr. Gaurav Mitra, Adv.

For the Respondent :

ORDER

Heard Learned Counsel for the Applicant and Learned Counsel for Liquidator.

The order is reserved.

We direct both parties to file written notes of arguments not more than three pages within three days.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 117
IA 492 of 2018
in
CP(IB) 135 of 2018

Order under Section 7 IBC

IN THE MATTER OF:

Rottex Mercantile Pvt Ltd
V/s
Varad Lifescience Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Ravi Pahwa, Adv.

For the IRP/RP :

For the Respondent : Mr. Arjun Sheth, Adv. R-2, Mr. Kunal Vaishnav, Adv. R-1


ORDER

Pleadings are complete. At the request of Resolution Professional, the matter is adjourned. We direct parties to upload their respective pleadings / documents on E-Portal within **Seven (7) days**, if already not uploaded.

List the matter for further consideration on 25.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 118
IA 820 of 2020
in
CP(IB) 457 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

Pacific Gulf Shipping (Singapore) Pte Ltd
V/s
SRK Chemicals Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the IRP/RP : Mr. Nipun Singhvi, Adv. for RP
For the Respondent : Mr. Navin Pahwa, Sr. Counsel for CoC\


ORDER

Heard Learned Sr. Counsels for CoC and Learned Counsel for Resolution Professional.

The order is reserved.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 119
IA 780 of 2020
IA/5(AHM)2021
IA/19(AHM)2021
in
CP(IB) 587 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

SGV Foils Pvt Ltd

.....Applicant

V/s

Jay Polypack Pvt Ltd

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Arpit Singhvi, Adv.

For the IRP/RP : Mr. Aditya Raval, RP

For the Respondent :


ORDER

IA 780 is filed by Applicant. Learned Counsel for the Corporate Debtor appeared and submitted that appeal is filed before the Hon'ble NCLAT and Hon'ble NCLAT has granted interim injunction. Copy of order passed by Hon'ble NCLAT is taken on record. In view of this, IA 780 becomes infructuous and stands disposed of.

In view of the fact that Hon'ble NCLAT has reserved the order, other IAs stand adjourned to 01.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 120
IA 878 of 2020
in
CP(IB) 17 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

Union Bank of India
V/s
Greendiamz Biotech Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Jaimin Dave, Adv.
For the IRP/RP :
For the Respondent : Mr. Arjun Sheth, Adv.


ORDER

In view of the order passed in IA 617 of 2021, the matter is adjourned.

List the matter for further consideration on 05.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 121
IA/111(AHM)2021
in
CP(IB) 497 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

Oriental Bank of Commerce
V/s
Vadraj Energy (Gujarat) Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the IRP/RP :
For the Respondent :

ORDER

Learned Counsel Mr. Aditya Mehta appeared. Learned Counsel Mr. Pathik Acharya appeared for liquidator. Learned Resolution Professional appeared.

IA 111 of 2021 is filed by Resolution Professional under Section 43 and 66 of IBC, 2016. Reply is filed. Pleadings are complete. We direct parties to upload their respective pleadings / documents on E-Portal within **Seven (7) days**, if already not uploaded.

List the matter for further consideration on 02.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 122
IA/86(AHM)2021
in
CP(IB) 463 of 2019

Order under Section 7 IBC

IN THE MATTER OF:

Reliance Asset Reconstruction Co Ltd
V/s
Morakhia Copper & Alloys Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Navin Pahwa, Sr. Adv. for Resolution Applicant
For the IRP/RP : Mr. Vishal Dave, Adv. for RP
For the Respondent :

ORDER

IA 86 of 2021 is filed by Resolution Professional for approval of resolution plan.
Resolution Professional appeared.

List the matter for further consideration on 20.09.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 123
IA/227(AHM)2021
in
CP(IB) 633 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

MP Resources

V/s

ARC Lamicraft Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant

:

For the IRP/RP

: Mr. Vindodkumar Shah, PCS for RP

For the Respondent

: Mr. Rasesh Parikh, R-1

ORDER

IA 227 of 2021 is filed for passing order of liquidation. Further affidavit is filed which is taken on record.

List the matter for further consideration on 15.11.2021

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 124
IA/599(AHM)2021
IA/579(AHM)2021
IA/487(AHM)2021
in
CP(IB) 72 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

Ramniklal S Gosalia & Co
V/s
Sterling Lam Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Nilesh Udernani, Adv.
For the IRP/RP :
For the Respondent : Mr. Vinodkumar Shah, PCS

ORDER

IA 599 of 2020 is filed for preponment of IA 487 of 2021 which is listed for our consideration today. In view of **this IA 599 of 2020 becomes infructuous and stands disposed of.**


IA 579 of 2021, Mr. Nipun Singhvi appeared for Resolution Professional. We direct Resolution Professional to serve notice to Respondent by Speed-post and by e-mail and to file affidavit within two weeks.

IA 487 of 2021, heard Learned Counsel for the Applicant and Learned PCS for the Resolution Professional. The order is reserved.

List IA 579 of 2021 for further consideration on 15.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 125
IA/594(AHM)2021
IA/595(AHM)2021
IA/499(AHM)2021
in
CP(IB) 561 of 2018

Order under Section 7 IBC

IN THE MATTER OF:

State Bank of India
V/s
Vrundavan Ceramic Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Arpit Singhvi, Adv. Ms. Garima Malhotra, Adv.
For the IRP/RP :
For the Respondent : Mr. Ravi Pahwa, Adv.

ORDER

IA 594 of 2021 is filed by unsuccessful Resolution Applicant objecting the plan. Learned Counsel for the Resolution Professional appeared and submitted that application is filed for approval of resolution plan and that application is yet to be listed.

IA 595 of 2021 is filed by unsuccessful Resolution Applicant objecting the plan. Learned Counsel for the Resolution Professional appeared and submitted that application is filed for approval of resolution plan and that application is yet to be listed.

IA 499 of 2021 is filed by Operational Creditor.

Heard Learned Counsel for both sides.

The order is reserved.

List IA 594 of 2021 and IA 595 of 2021 for further consideration on 02.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 126
IA/201(AHM)2021 in CP(IB) 535 of 2018

Order under Section 9 IBC

IN THE MATTER OF:

Ace Resorts & Infrastructure Pvt Ltd
V/s
Aakash Polyfilms Ltd

.....Applicant

.....Respondent

Order delivered on 07.09.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Atul Sharma, Adv.
For the IRP/RP :
For the Respondent :

ORDER

At the request of Learned Counsel for Applicant, the matter is adjourned.

List the matter for further consideration on 04.10.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 127

C.P.(CAA)/11(AHM)2021 in CA(CAA) 7 of 2020

Order under Section 230-232

IN THE MATTER OF:

Prema Constructions Pvt Ltd

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

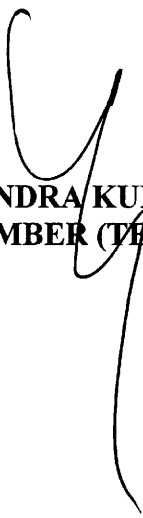
PRESENTS:

For the Applicant : Advocate, Anuj Trivedi.

ORDER

Heard the arguments.

The order is reserved.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 128
IA 836 of 2020
Inv.P/2(AHM)2021
in
Co.Appeal 69 of 2019

Order under Section 59(2), 59(4) of Co. Act 2013

IN THE MATTER OF:

Rama Hasmukh Sojitra & Anr

.....Applicant

V/s

Scanpoint Geomatics Ltd & Ors

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant

: PCS, Mr. Anish Kharidia.

For the Respondent


: Advocates, Mr. Ravi Pahwa for R-1, Mr. J Sagar for R-26, Mr. Yuvraj Thakore for R-27, Mr. Jaimin Dave for R-25.

ORDER

We direct the parties to upload the documents/submissions on E-portal within 7 days, if already not uploaded.

The matter stands adjourned to 15.11.2021.


(VIRENDRA/KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 129
Co.Appeal 298 of 2019
Comp.Appl/40(AHM)2021

Order under Section 59 of Co.Act,2013

IN THE MATTER OF:

Satya Saxena
V/s
Cadila Healthcare Ltd & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Vaibhav Verma.
For the Respondent : CS, Mr. Manoj Hurkat for R 1-2. CA, Mr. Malay Pandit for R-4.


ORDER

Pleadings are complete.

We direct the parties to upload the documents/submissions on E-portal within 7 days, if already not uploaded.

The matter stands adjourned to 16.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 130
Co.Appeal 299 of 2019

Order under Section 59 of Co.Act, 2013

IN THE MATTER OF:

Raj Kishan Saxena
V/s
Cardila Hearhcare Ltd & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Vaibhav Verma.
For the Respondent : CS, Mr. Manoj Hurkat for R 1-2. CA, Mr. Malay Pandit for R-4.

ORDER

Pleadings are complete.

We direct the parties to upload the documents/submissions on E-portal within 7 days, if already not uploaded.

The matter stands adjourned to 16.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 131
Appeal/5(AHM)2021

Order under Section 252(3)

IN THE MATTER OF:

Hitesh Kothari
(Apurva Sthapatya Pvt Ltd)
V/s
ROC Gujarat

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:


For the Applicant : PCS, Mr. Vinit Nagar.

ORDER

. Heard the arguments.

The order is reserved.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 132
Appeal/7(AHM)2021

Order under Section 58 r.w 59 of Co.Act,2013

IN THE MATTER OF:

Bharat Vijaybhai Bhatt
V/s
Flowchem Emgineering Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Yuvraj Thakore.
For the Respondent : Advocate, Mr. Prashant Patel.

ORDER

Pleadings are complete.

The learned counsel for the Appellant seeks time to file rejoinder. It is to be filed within two weeks'.

The matter stands adjourned to 15.11.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 133
TP 119 of 2016 (CP 23 of 2015)

Order under Section 397-398

IN THE MATTER OF:

Dhiren Pratapmal Bhandari
V/s

.....Applicant

DB Shapriya Construction Ltd & Ors

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Sudir Mehta.
For the Respondent : Advocate, Mr. Ritesh Singh for R-4. PCS, Mr. Kunjal Dalal
for R-2.

ORDER

Learned counsel for the Petitioner appeared physically.

Learned PCS and Counsel on behalf of Respondent appeared online.

We direct the parties to file written submission within two weeks.

The matter stands adjourned to 16.11.2021


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 134
CP 100 of 2018
Comp.App/43(AHM)2021
IA 99 of 2019
IA 165 of 2019
IA 572 of 2019
IA 573 of 2019
IA 161 of 2020

Order under Section 241-242

IN THE MATTER OF:

Kailashchandra Ramgopal Lohiya
V/s
Suvas Reality Pvt Ltd & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Jaimin Dave.
For the Respondent : Sr. Advocate, Mr. Navin Pahwa a.w. Advocate, Mr. Arjun Sheth.

ORDER

Since, Hon'ble NCLAT is considering appeal, all the IAs and main matter stand adjourned to 26.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 135
CP 105 of 2018

Order under Section 241, 242

IN THE MATTER OF:

Jiwanlalgopalji Makadia (Patel) & Ors
V/s
Patel Oils & Chemicals Pvt Ltd & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : PCS, Mr. Kunjal Dalal.
For the Respondent : None.

ORDER

No one appeared on behalf of Respondent when the matter is called out, however, the Advocate on behalf of Respondent No. 6 marked his presence in Register.

Pleadings are complete.

We direct the Respondent to upload the documents/submissions on E-portal within 7 days.

The matter stands adjourned to 23.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 136
CP 25 of 2019

Order under Section 168 of Companies Act, 2013

IN THE MATTER OF:

Ashish Laxmiswarup Srivastava
V/s
DB Shapriya Construction Ltd & Anr

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Ritesh Singh.
For the Respondent : PCS, Mr. Kunjal Dalal.

ORDER

Pleadings are complete.

We direct the parties to file written notes of submission not more than 5 pages within two weeks.

The matter stands adjourned to 16.11.2021


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 137
TP 115 of 2016
Cont A 6 of 2017
MA 5 of 2017

Order under Section 241(2)

IN THE MATTER OF:

Kumar Jivanlal Patel (Makadia)
V/s
Patel Oils & Chemicals Pvt Ltd & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : PCS, Mr. Kunjal Dalal.
For the Respondent : None.

ORDER

No one appeared on behalf of Respondent.

Pleadings are complete.

We direct the Respondent to upload the documents/submissions on E-portal within 7 days.

The matter stands adjourned to 23.11.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 138
CP/19(AHM)2021
Mis.A/10(AHM)2021

Order under Section 241-242 Co.Act.2013

IN THE MATTER OF:

Rahul Vijaybhai Kansara & Ors
V/s
Naran Lala Pvt Ltd & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Ms. Natasha D Shah.
For the Respondent : Advocate, Mr. Suriyanarayanan Iyer.

ORDER

Pleadings are complete.

Learned counsel for the Petitioner appeared physically. Learned counsel for the Respondent appeared virtually.

We direct both sides to appear physically.

Both the parties are at liberty to file written submission, if not filed.

We direct the parties to upload documents/submission on E-portal within 7 days, if already not uploaded.

The matter stands adjourned to 22.11.2021


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 139
CP 23 of 2020

Order under Section 55(3) Co.Act, 2013

IN THE MATTER OF:

Sumeet Industries Ltd

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)


PRESENTS:

For the Applicant : PCS, Mr. Dhiren Dave.

ORDER

The matter stands adjourned for further consideration on 21.09.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 140
CP(IB) 14 (AHM) 2018 In

IA/598(AHM) 2021, IA 230(AHM)2018, IA253(AHM)2018, IA400(AHM)2018, IA242(AHM)2019 in IA 475(AHM)2018, IA 475(AHM)2018, IA476(AHM)2018, IA477(AHM)2018, IA491(AHM)2018, IA 22(AHM)2019, IA23(AHM)2019 in IA 476(AHM)2018, IA24(AHM)2019, IA79(AHM)2019 in IA 476(AHM) 2018, IA193(AHM)2019, IA194(AHM)2019, IA195(AHM)2019, IA338(AHM)2019, IA339(AHM)2019 in IA 476(AHM)2018, IA478(AHM)2019, IA 519(AHM)2019, IA551(AHM)2019, IA552(AHM)2019 in IA 476(AHM) 2018, IA654(AHM)2019, IA655(AHM)2019, IA735(AHM)2019 in IA 655(AHM) 2019, IA 721(AHM)2019, IA15(AHM)2020, IA16(AHM)2021, IA17(AHM)2020, IA86(AHM)2020, IA87(AHM)2021, IA126(AHM)2020 in IA 476(AHM) 2018, IA184(AHM)2020, IA/51(AHM)2021

Order under Section 7 IBC

IN THE MATTER OF:

IDBI Ltd
V/s
Wind World (India) Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant

: Advocate, Mr. Jaimin Dave in IA 195/2019 and IA 551/2019. Advocate, Mr. Kunal P Vaishnav in IA 400/2018 and IA 339/2019. Advocate, Mr. Baiju Bhagat. Advocate, Mr. Arpit Singhvi for Advocate, Mr. Shashwata Shukla. Advocates, Mr. Nipun Singhvi and Mr. Vishal Dave in IA 598/2021.

For the IRP/RP

: Sr. Advocate, Mr. Navin Pahwa a.w. Advocate, Mr. Shah and Mr. Sanjeev S.

Abhishek



For the Respondent : Advocate, Ms. Kinjal Trivedi for Advocate, Mr. Rohan Shah for Respondent No. 9 to 32. Advocate, Mr. Anuj K Trivedi for Respondent in IA 15/2020 and IA 193/2019.

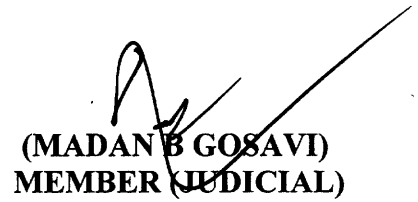
ORDER

The learned Sr. Counsel brought to our notice that company appeal is now reserved for order in Hon'ble NCLAT filed against our order permitting the withdrawal.

The matter stands adjourned to 25.10.2021.



**(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)**



**(MADAN B GOSAVI)
MEMBER (JUDICIAL)**

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 141
CP(IB) 54 (AHM) 2018 with
IA 198 (AHM) 2019

Order under Section 9 IBC

IN THE MATTER OF:

U Sujith
V/s
Wind World (India) Ltd

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Jaimin Dave.
For the IRP/RP :
For the Respondent :

ORDER

It is brought to our notice that company appeal is now reserved for order in Hon'ble NCLAT filed against our order permitting the withdrawal.

The matter stands adjourned to 25.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 142

IA 248 (AHM) 2017 with IA 249 (AHM) 2017 with IA 209 (AHM) 2017 with TP 206-A/2016(CA 201 (AHM) 2011) with TP 206-B (CA 232 (AHM) 2012) with TP 206-C(CA 240 (AHM) 2012) with TP 206-D(CA 167 (AHM) 2015) with TP 206-E(CA 70 (AHM) 2016) with TP 206-F(CA_(AHM) 2017) with TP 2016-G(CA 137 (AHM)2009) with TP 206-H(CA 628(AHM) 2010) with TP 206-I (CA 629 (AHM) 2010) with TP 206 (CP 82 (AHM) 2011)
With
IA 330 (AHM) 2017

Order under Section IA for Directions

IN THE MATTER OF:

Enercon GmbH

.....Applicant

V/s

Wind World (India) Ltd & Ors

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)

Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :

For the Respondent :

Advocate, Ms Natasha Shah R-33. Advocate, Mr. Nandish Thakkar for R-42, 44-52, 54-61, 63-81. Advocate, Mr. Pratik Jasani for R-82-84.

ORDER

It is brought to our notice that company appeal is now reserved for order in Hon'ble NCLAT filed against our order permitting the withdrawal.

The matter stands adjourned to 25.10.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 143
TP 212/2016(CP 83 (AHM) 2011) With
IA 373 (AHM) 2017

Order under Section 397-398

IN THE MATTER OF:

Yogesh Mehra & Ors
V/s
Enercon GmbH & Ors

.....Applicant

.....Respondent

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : None.
For the Respondent : None.

ORDER

It is brought to our notice that company appeal is now reserved for order in Hon'ble NCLAT filed against our order permitting the withdrawal.

The matter stands adjourned to 25.10.2021.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 144

C.P.(CAA)/7(AHM)2021 in CA(CAA) 85 of 2020

Order under Section 230-232

IN THE MATTER OF:

Mahavan Consultants Pvt Ltd
Ranjaka Consultants Pvt Ltd
Dinkardas Consultants Pvt Ltd
Devaki Nandan Advisory Pvt Ltd

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the IRP/RP :
For the Respondent :

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

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

CP (CAA.) NO. 7 OF 2021

IN

CA (CAA.) NO. 85 OF 2020

*(A Company Petition under section 230-232 of the Companies Act,
2013 for the scheme of merger and amalgamation)*

IN THE MATTER OF

M/s Mahavan Consultants Pvt Ltd

(CIN: U93000GJ2009PTC057334)

A company incorporated under the provisions of Companies Act, 1956 Registered Office at 112, F.F. S.NO. 318/7/1, M. V. House Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad GJ 380004

**.... Petitioner Company No./
Transferor Company No.1**

M/s Ranjaka Consultant Pvt. Ltd.

(CIN: U93000GJ2007PTC052467)

a company incorporated under the provisions of Companies Act, 1956 Registered Office at 112, F.F. S.NO. 318/7/1, M. V. House Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad GJ 380004

**....Petitioner Company No. 2/
Transferor Company No. 2**

**M/s Dinkardas Consultants Pvt.
Ltd.**

(CIN: U93000GJ2009PTC057459)

A company incorporated under the provisions of Companies Act, 1956 and having its Registered Office at



112, F.F. S.NO. 318/7/1, M. V.
House Opp. Hajipura Garden,
Shahibaug Road, Shahibaug,
Ahmedabad GJ 380004

...Petitioner Company No. 3/
Transferor Company

**M/s Devki Nandan Advisory Pvt.
Ltd.**

(CIN: U93000GJ2008PTC052570)

A company incorporated under the
provisions of Companies Act, 1956
and having its Registered Office at
112, F.F. S.NO. 318/7/1, M. V.
House Opp. Hajipura Garden,
Shahibaug Road, Shahibaug,
Ahmedabad GJ 380004

...Petitioner Company No. 4/
Transferee Company

Reserved on: 31.08.2021

Delivered on: 07.09.2021

**Coram: Madan Bhalchandra Gosavi (Member Judicial)
Virendra Kumar Gupta (Member Technical)**

Appearance:

Advocate, Mr. Prashant Patel for the Petitioner Companies

[PER BENCH]

FINAL ORDER

1. This joint petition has been filed under Sections 230 to 232 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 (hereinafter referred to as 'the rules') seeking sanction of the proposed Composite Scheme of amalgamation of M/s Mahavan Consultants Private Limited

(Transferor Company No. 1), M/s Ranjaka Consultants Private Limited (Transferor Company No. 2), M/s Dinkardas Consultants Private Limited (Transferor Company No. 3) with M/s Devki Nandan Advisory Private Limited (Transferee Company) and their respective Shareholders and Creditors, the scheme shall be effective from the date of appointment as mention in the scheme.

2. Upon coming into effect of the proposed Scheme, the entire business of the Transferor Companies together with all its rights and obligations as per the Scheme shall without any further act or deed be transferred to and vested in the Transferee Company under Sections 230-232 of the Companies Act, 2013 and the Rules made thereunder.
3. The Board of Directors of the Petitioner Companies resolved in their respective meetings, subject to such approvals of the equity shareholders, creditors and subject to such directions and sanctions by this Tribunal or any other competent authority as may be required under law and subject to such permission of the Central Government and other authorities that may be necessary, the amalgamation is implemented on the broad basis referred to in the Scheme.

4. The Petitioner Companies had filed a joint application being CA (CAA) No. 85 of 2020 before this Tribunal, sought directions for dispensation for holding and conducting the meetings of the Equity Shareholders and Unsecured Creditors of all the Petitioner Companies.
5. This Tribunal allowed the Company Application vide order dated 31st December, 2020 inter alia, granted dispensation from holding of the meetings of Equity Shareholders and Unsecured Creditors of all the Petitioner Companies.
6. The Tribunal in its order dated 31st December, 2020 had directed the Petitioner Companies to issue notices in Form No. CAA.3 with a copy of the Scheme of Arrangement to (i) the Central Government through the Regional Director, North Western Region; (ii) the Registrar of Companies, Gujarat; (iii) the Income-tax authorities and (iv) the Official Liquidator for the Applicant Transferor Companies stating that representations, if any, shall be made within 30 days from the date of receipt of such notice, and in case no representation is received by this Tribunal within the stipulated period of 30

days, it would be presumed that the authorities have no representation to make.

7. In compliance with the order dated 31st December, 2020 of this Tribunal, the Petitioner Companies sent the notice of hearing to the Central Government through the Regional Director, North-western Region, the Registrar of Companies, Gujarat, the concerned Income-tax Department concerned and Official Liquidator in respect to Transferor Companies. The Petitioner Companies have filed an affidavit on 27.01.2021 confirming the proof of service of notice on the aforesaid authorities.
8. Thereafter, the Petitioner Companies have filed the joint Petition bearing CP(CAA) No. 7 of 2021, before this Tribunal seeking sanction of the proposed Scheme. This Tribunal by an order dated 01.03.2021, admitted the petition and directed to the Petitioner Companies to send the notice of date of hearing to (i) Regional Director, Northern Western Region, (ii) Registrar of Companies, Gujarat (iii) Official Liquidator (iv) Concerned Income Tax Department and further directed that notice of hearing should be advertised in English newspaper "**Business Standard**" Ahmedabad Edition and Gujarati translation

thereof in "**Jai Hind**" Ahmedabad Edition not less than 10 days before the date fixed for hearing, calling for their objections, if any, on or before the date of hearing.

9. In compliance with the order dated 01st March 2021, passed by this Tribunal, the Petitioner Companies sent the notice of date of hearing to the aforesaid authorities on 15th March, 2021 and publication were also been made in the newspapers as directed by this Tribunal on 16.03.2021. The Petitioner Companies have also filed an affidavit of service a.w. a publication report on 09.04.2021 before this tribunal.

10. In response to the notice of the petition, The Regional Director, (NWR), (hereinafter referred to as "**RD**") filed its observations on 10.03.2021 concerning payment of fee on enhanced share capital of the transferee company on the scheme comes into effect, the authorized share capital of the Transferee Company will be enhanced Rs. 38,00,000/- . Hence, the RD prayed from this Tribunal to direct the Petitioner Transferee Company to pay the stamp duty on the enhanced Authorized Share Capital, if any in compliance with Section 232(3)(i) of the Companies Act, 2013.

11. In response to the notice of the petition, The Official Liquidator, (hereinafter referred to as "**OL**") filed its observations on 08.03.2021 and made the following observations:

- i. OL prayed from this Tribunal to direct the Petitioner Transferor Companies to preserve its books of accounts, papers and records and shall not be disposed of without prior permission of the Central Government as per the provisions of section 239 of the Companies Act, 2013.
- ii. OL prayed from this Tribunal to direct the Petitioner Transferor Company to ensure statutory compliance of all applicable laws and also on sanctioning of the present Scheme, the Transferor Company No. 1 shall not be absolved from any its statutory liability, in any manner.
- iii. OL prayed from this Tribunal to direct the Transferee Company to pay such cost and the expenses to the Office of the Official Liquidator for the Transferor Company or any such amount as may be considered appropriate.
- iv. OL prayed from this Tribunal to direct the Companies involved in the Scheme to comply with Provision of

Section 232(5) of Companies Act, 2013 with respect to file certified copy of order sanction of Scheme with Registrar of Companies within 30 days from date of passing order for sanction of Scheme.

12. Heard learned Advocate, Mr. Prashant Patel for the Petitioner Companies.
13. In response to the representation made by the Regional Director, the Petitioner Companies have filed an affidavit giving their response and undertook that Transferee Company will comply with the provision of Section 232(3)(i) of the Companies Act, 2013.
14. In response to the observations made by the Official Liquidator in its Report, The Petitioner Companies undertake as under:
 - i. In response to the first observation of the OL, Petitioner Companies undertake that books of accounts, papers and records of all the transferor companies shall be preserved and shall not be disposed of without prior permission of Central Government as per the provision of Section 239 of the Companies Act, 2013.
 - ii. In response to the second observation of the OL, Petitioner Companies undertake that all the Transferor

Companies shall ensure statutory compliances of all applicable laws.

- iii. In response to the first observation of the OL, Petitioner Companies undertake that the Applicant Companies shall pay the expense to the Official Liquidator as may be directed by this Hon'ble Tribunal.
 - iv. In response to the first observation of the OL, Petitioner Companies undertake that all the Petitioner Companies shall comply with the provision of Section 232(5) and file Certified Copy of order, passed by this Hon'ble Bench, within thirty days of receipt of the same.
15. In light of the above, this Tribunal is of the view that the observations made by the Regional Director, ROC and Official Liquidator stand satisfied.
16. No representation is received from the Income Tax Department.
17. The Petitioner Companies submitted that the accounting treatment specified in the Scheme conforms with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

18. The petitioner companies submitted that no investigation has been instituted or is pending concerning the Petitioner Companies under Chapter XIV of the Act or under the corresponding provisions under Section 210 to 226 Companies Act, 2013 as well as Section 235 to 251 of the Companies Act, 1956. Further, no proceedings are pending under the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956 against the Petitioner Companies.
19. It is further submitted that as per the knowledge of the Petitioner Companies no winding-up proceedings have been filed or are pending against the Petitioner Companies under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.
20. It was submitted by the Petitioner that the provisions of the Competition Act, 2002 are not applicable in the present case. It was further submitted that none of the Petitioner Companies is registered with RBI as an NBFC and there are no foreign shareholders in the Transferor Companies, hence, notice to RBI is also not required.

21. It has been stated by the Ld. Advocate for the Petitioner Companies that the Scheme is not against the public interest. It will not adversely impact any creditors, whether secured or unsecured of the petitioner companies.
22. Heard the Ld. Counsel for the Petitioner Companies and gone through the entire records and facts and circumstances of the case. 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. Hence, the present Petition is allowed with the following directions;

ORDER

- I. The Scheme of Amalgamation, which is annexed herewith as **ANNEXURE - A**, is hereby sanctioned and it is declared that the same shall be binding on the Petitioner Companies i.e., M/s Mahavan Consultants Private Limited, M/s Ranjaka Consultants Private Limited, M/s Dinkardas Consultants Private Limited and M/s Devki Nandan Advisory Private Limited, their Equity Shareholders, Secured Creditors and Unsecured Creditors and all concerned under the Scheme.

- II. It is declared that the Petitioner Transferor Companies M/s Mahavan Consultants Private Limited (Transferor Company No. 1), M/s Ranjaka Consultants Private Limited (Transferor Company No. 2) and M/s Dinkardas Consultants Private Limited (Transferor Company No. 3) stands dissolved without winding up.
- III. All the property as **Annexure-B**, rights and powers of the Transferor Companies specified in the schedule hereto and all the other property, rights and powers of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall according to section 232 of the Act, be transferred to and vested in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same [other than (here set out any charges which under the compromise or arrangement are to cease to have an effect)].
- IV. It is also directed to the Transferee Company to comply with the provisions of sections 13 and 14 of the Companies Act, 2013 for alteration of the main object of the company, if not complied. It is further directed to the Transferee Company to file the

necessary prescribed form and make the payment of requisite/additional fees, if payable as per the provisions of sections 13 and 14 of companies Act, 2013.

- V. All the liabilities and duties of all the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall under section 232 of the Act, be Transferee Company to and become the liabilities and duties of the Transferee Company.
- VI. All proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company.
- VII. The Transferor Companies shall within thirty days of the date of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered the Transferor Companies shall be dissolved and the Registrar of Companies shall place all documents relating to the Transferor Companies and registered with him on the file kept by him concerning the Transferee Company and the files relating to the said all companies shall be consolidated accordingly.
- VIII. It is further ordered that the Petitioner Companies shall comply with Rule 17(2) of Companies (Compromise, Arrangements, and

Amalgamations) Rules, 2016 for the filing of the order, for confirmation of the Scheme in Form INC-28 with the Registrar of Companies.

IX. The legal fees and expenses of the office of the Regional Director are quantified to the tune of **Rs. 10,000/-** in respect of the Scheme for both the Petitioner Companies.

X. The legal fees and expenses of the office of the Official Liquidator are quantified to the tune of **Rs. 10,000/-** in respect of the Scheme for the Petitioner Transferor Companies.

XI. The aforementioned legal fees and expenses to the Regional Director and Official Liquidator shall be paid by the Petitioner Transferee Company.

XII. All concerned authorities to act on a copy of this order along with the Composite Scheme of Merger and Amalgamation duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue an authenticated copy of this Order along with the Composite Scheme of Arrangement immediately.

XIII. The Transferor Companies is directed to lodge a copy of this Order and the approved Scheme attached herewith as **Annexure "A,"** duly authenticated by the Registrar of this Tribunal, with

the concerned superintendent of Stamps, for adjudication of stamp duty, if any, within 60 days from the date of the Order.

XIV. The Transferor Companies is directed to file a copy of this Order along with a copy of the Scheme of Amalgamation duly authenticated by the Registrar of this Tribunal, with the Registrar of Companies, Ahmedabad electronically, along with Form INC-28 in addition to physical copy as per relevant provisions of the Act.

XV. Any person interested shall be at liberty to apply to this Tribunal in the above matter for any direction(s) that may be necessary.

XVI. With the above directions the present petition bearing no. CP(CAA) No. 7 of 2021 in CA(CAA) No. 85 of 2020 is disposed of.

No order as to costs.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B. GOSAVI)
MEMBER (JUDICIAL)

Abhishek

MAHAVAN CONSULTANTS PRIVATE LIMITED

(Formerly Known as Mahavan Trading Private Limited)

Regd. Office: 112, F.F. S.NO. 318/7/1, M. V. House.,

Opp. Hajipura Garden, Shahibaug Road,

Shahibaug, Ahmedabad - 380004.

Ph. No. : 079-22861661

CIN: U93000GJ2009PTC057334

E-Mail Id: clients208@gmail.com

Schedule of Properties

As on 09-08-2021

Part-I

PARTICULARS OF FREE HOLD PROPERTIES

NIL

Part II

LEASE HOLD PROPERTIES

NIL

Part III

OTHER STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN

ACTION

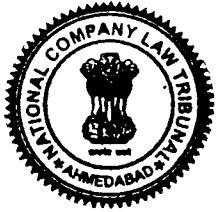
NIL

For: Mahavan Consultants Private Limited.



(Roopesh Ved)

Director-DIN 01504998



DINKARDAS CONSULTANTS PRIVATE LIMITED

(Formerly Known as Dinkardas Traders Private Limited)

Registered Office: 112, F.F. S. No. 318/7/1, M.V. House, Opp. Hajipura Garden,
Shahibaug Road, Shahibaug, Ahmedabad – 380004

CIN: U93000GJ2009PTC057459

E-Mail: umeshvedcs.office@airtelmail.in

Telephone: 079 – 2646 4153

Schedule of Properties

As on 09-08-2021

Part-I

PARTICULARS OF FREE HOLD PROPERTIES

NIL

Part II

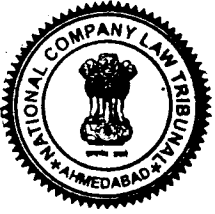
LEASE HOLD PROPERTIES

NIL

Part III

OTHER STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN ACTION

NIL



For: Dinkardas Consultants Private Limited

(Roopesh Ved)

Director-DIN 01504998

RANJAKA CONSULTANTS PRIVATE LIMITED

(FORMERLY KNOWN AS BHAVESH TRADING PRIVATE LIMITED)

Registered Office: 112, F.F. S. No. 318/7/1, M.V. House, Opp. Hajipura Garden,

Shahibaug Road, Shahibaug, Ahmedabad – 380 004

CIN: U74900GJ2007PTC052467

E-Mail: bhaveshtesting304@gmail.com

Telephone: 079 – 2286 1661

Schedule of Properties

As on 09-08-2021

Part-I

PARTICULARS OF FREE HOLD PROPERTIES

NIL

Part II

LEASE HOLD PROPERTIES

NIL

Part III

OTHER STOCKS, SHARES, DEBENTURES AND OTHER CHARGES IN

ACTION

NIL



For: Ranjaka Consultants Private Limited.

(Roopesh Ved)

Director-DIN 01504998

SCHEME OF AMALGAMATION
OF
MAHAVAN CONSULTANTS PRIVATE LIMITED
AND
RANJAKA CONSULTANTS PRIVATE LIMITED
AND
DINKARDAS CONSULTANTS PRIVATE LIMITED
WITH
DEVKI NANDAN ADVISORY PRIVATE LIMITED



2

PREAMBLE

This Scheme of Amalgamation is presented for the amalgamation of MAHAVAN CONSULTANTS PRIVATE LIMITED, RANJAKA CONSULTANTS PRIVATE LIMITED and DINKARDAS CONSULTANTS PRIVATE LIMITED with DEVKI NANDAN ADVISORY PRIVATE LIMITED pursuant to Sections 230-232 of the Companies Act, 2013.

Description of Companies**Transferee Company:**

Devki Nandan Advisory Private Limited ("DNAPL" or "Transferee Company") is a Private Limited Company incorporated under the provisions of the Companies act, 1956 and having Registered Office at 112, F.F. S.No. 318/7/1, M. V. House Opp. Hajipura Garden, Shahibaug Road, Shahibaug Ahmedabad - 380004 Gujarat. DNAPL is a Company engaged in the business of advisory and consultancy services.

First Transferor Company:

Mahavan Consultants Private Limited ("MCPL" or "First Transferor Companies") is a Private Limited Company incorporated under the provisions of the Companies act, 1956 and having Registered Office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004. MCPL is also engaged in providing various types of advisory and Consultancy services.

Second Transferor Company:

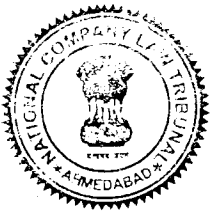
Ranjaka Consultants Private Limited ("RCPL" or "Second Transferor Companies") is a Private Limited Company incorporated under the provisions of the Companies act, 1956 and having Registered Office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004. RCPL is also engaged in providing various types of advisory and Consultancy services.



Q

Third Transferor Company:

Dinkardas Consultants Private Limited ("DCPL" or "Third Transferor Company") is a Private Limited Company incorporated under the provisions of the Companies act, 1956 and having Registered Office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004. DCPL is also engaged in providing various types of advisory and Consultancy services.



R

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:-

1.1 '**Act**' means the Companies Act, 2013, the Rules and Regulations made thereunder and will include any statutory modification or re-enactment or amendment thereof for the time being in force, except to the extent the provision which are still applicable as per the Companies Act, 1956 and/or any statutory modification or re-enactment or amendment thereof for the time being in force;

1.2 '**Amalgamation**' means the transfer and vesting of undertakings of the Transferor Companies into the Transferee Company in accordance with the Scheme.

1.3 '**Appointed Date**' means 1st April, 2020 or such other date as may be approved by the NCLT.

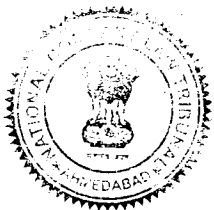
1.4 '**Board**' in relation to the Transferor Companies and the Transferee Company, as the case may be, means the Board of Directors of such Company and shall include any person authorized by the Board for the purposes of matters pertaining to the amalgamation as contemplated under this Scheme and/ or any other matter relating thereto.

1.5 '**Effective Date**' means the date on which the certified copies of the order of National Company Law Tribunal having jurisdiction over Ahmedabad sanctioning this Scheme is filed with the Registrar of Companies, Ahmedabad, in terms of the Act.

1.6 '**Scheme**' or '**The Scheme**' means this Scheme of Amalgamation in its present form or with any modifications approved or imposed or directed by the NCLT.

1.7 '**First Transferor Company**' or '**MCPL**' shall mean Mahavan Consultants Private Limited, a company incorporated on 24.06.2009 under the Companies Act, 1956, having its registered office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004.

1.8 '**Second Transferor Company**' or '**RCPL**' shall mean Ranjaka Consultants Private Limited, a company incorporated on 27.12.2007 under the Companies Act, 1956, having its registered office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004.



1.9 **'Third Transferor Company'** or **'DCPL'** shall Dinkardas Consultants Private Limited, a company incorporated on 06.07.2009 under the Companies Act, 1956, having its registered office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004.

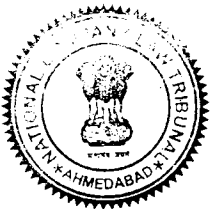
1.10 **'Transferee Company'** or **'DNAPL'** shall mean DEVKI NANDAN ADVISORY PRIVATE LIMITED, a Company incorporated on 04.01.2008 under the Companies Act, 1956, having its registered office at 112, F.F. S.No. 318/7/1, M.V. House, Opp. Hajipura Garden, Shahibaug Road, Shahibaug, Ahmedabad-380004.

1.11 **"Tribunal"** or **"NCLT"** means the National Company Law Tribunal, Ahmedabad Bench.

1.12 **'Undertaking of Transferor Companies'** shall mean and include:-

- a) All the assets and properties of all the Transferor Companies as on the Appointed Date.
- b) All the debts, liabilities, duties and obligations of all the Transferor Companies as on the Appointed Date.
- c) Without prejudice to the generality of Sub-clause (a) and (b) above the undertaking of the transferor companies' shall include all the transferor company's reserves, provisions, funds, moveable and immovable properties, assets including investments, claims, powers, authorities, authorized capital, allotment, approvals, consents, registrations, contracts, enactments, deferred income, arrangements, rights, titles, interest, benefits, advantages, lease-hold rights and other intangible rights, industrial and all licenses, permits, pre & post authorizations, quota, rights, trade marks, patents, brands, secret formulae, drawings, research rights and other industrial intellectual properties, imports, telephone/facsimile/telex and other communication facilities, Electrical Connections, non conventional devices and equipments including Computers, Hardwares, Softwares, and other electronic equipments and instruments, system of any kind whatsoever, rights and benefits of all agreements and other interests including rights & benefits under various schemes of different Taxation Laws as may belong to or be available to the Transferor Companies, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages, awards of Arbitrators if any and approval of whatsoever nature and wheresoever situated, belonging to or in ownership, power or possession or control or entitlement of the Transferor Companies.

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1.13 Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

1.14 The expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning as ascribed to them under the Act and other applicable laws, Articles of Association, rules, regulations, bye-laws, as the case may be, or any statutory modifications or re-enactment thereof from time to time.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT, Ahmedabad shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. RATIONALE AND OBJECTIVES OF THE SCHEME OF AMALGAMATION

With a view to rationalizing and consolidating the business activities of the Companies, the present Scheme is proposed. The proposed merger of MCPL, RCPL and DCPL with DNAPL will benefit all the Companies in the following manner:-

(a) The merger will lead to greater efficiency in the overall business and achieve integration of the business operations as well as synergy benefits through combined operations of all the entities.

(b) The contemplated merger will lead to economies of scale which in turn will promote cost efficiency by means of reduction in administrative overheads, reduction in multiplicity of legal and regulatory compliances, and help run the business more effectively and economically resulting in better utilization of resources.

(c) The proposed amalgamation shall improve the efficiency in cash management, organizational capability from pooling of human capital having skill, talents and vast experience and thereby increase competitiveness in the industry.

(d) The Transferee Company will have benefit of the combined assets of all the Companies.

(e) The proposed amalgamation will create enhanced value for shareholders and allow a focused strategy in operations, which would be in the best interest of all its shareholders, creditors and all persons connected with all the companies.



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4. SHARE CAPITAL

4.1 The Authorised, Issued, Subscribed and Paid-up share capital of the First Transferor Company-MCPL, as on March 31, 2020 and as on date of approval of the Scheme by the Board of Directors, is as under:-

<i>Particulars</i>	<i>Amount (INR)</i>
<i>Authorised share capital</i>	
10,000 equity shares of face value of INR 10/- each	1,00,000
<i>TOTAL</i>	1,00,000
<i>Issued, subscribed and paid-up share capital</i>	
10,000 equity shares of face value of INR 10/- each	1,00,000
<i>TOTAL</i>	1,00,000

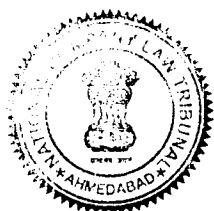
4.2 The Authorised, Issued, Subscribed and Paid-up share capital of the Second Transferor Company-RCPL, as on March 31, 2020 and as on date of approval of the Scheme by the Board of Directors, is as under:-

<i>Particulars</i>	<i>Amount (INR)</i>
<i>Authorised share capital</i>	
10,000 equity shares of face value of INR 10/- each	1,00,000
<i>TOTAL</i>	1,00,000
<i>Issued, subscribed and paid-up share capital</i>	
10,000 equity shares of face value of INR 10/- each	1,00,000
<i>TOTAL</i>	1,00,000

4.3 The Authorised, Issued, Subscribed and Paid-up share capital of the Third Transferor Company-DCPL, as on March 31, 2020 and as on date of approval of the Scheme by the Board of Directors, is as under:-

<i>Particulars</i>	<i>Amount (INR)</i>
<i>Authorised share capital</i>	
10,000 equity shares of face value of INR 10/- each	1,00,000
<i>TOTAL</i>	1,00,000
<i>Issued, subscribed and paid-up share capital</i>	
10,000 equity shares of face value of INR 10/- each	1,00,000
<i>TOTAL</i>	1,00,000

4.4 The Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company-DNAPL, as on March 31, 2020 is as under:



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<i>Particulars</i>	<i>Amount (INR)</i>
<i>Authorised share capital</i>	
3,50,000 equity shares of face value of INR 10/- each	35,00,000
<i>TOTAL</i>	<i>35,00,000</i>
<i>Issued, subscribed and paid-up share capital</i>	
3,19,000 fully-paid up equity shares of face value of INR 10/- each	31,90,000
<i>TOTAL</i>	<i>31,90,000</i>

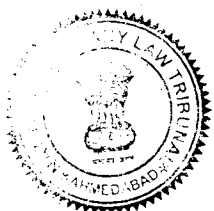
5. TRANSFER AND VESTING OF UNDERTAKING

5.1 With effect from the Appointed Date and subject to the provisions of this scheme in relation to the mode of transfer and vesting, the Undertaking of the all the Transferor Companies shall, without any further act or deed, be and the same shall stand transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company pursuant to the provisions of section 230-232 and other applicable provisions of the Act.

5.2 With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to the provisions of Section 230-232 and other applicable provisions of the Act and in relation to the mode of transfer and vesting, all the assets and properties, rights, claims, title, interest, hereditaments and authorities including accretions and appurtenances thereto such as dividends, or other benefits of any nature received of all the Transferor Companies shall, without any further act, instrument or deed, be and the same shall stand transferred to and / or vested in or be deemed to have been and stand transferred to or vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, rights, titles, hereditaments and interests and authorities including accretions and appurtenances thereto such as dividends, or other benefits receivable by that of the Transferee Company.

5.3 With effect from the Appointed Date, and subject to the provisions of this Scheme, all the debts, liabilities, duties and obligations of all the Transferor Companies, shall also be and shall stand transferred or deemed to have been transferred without any further act, instrument or deed to the Transferee Company, pursuant to the provisions of Section 230-232 of the Act, so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain consent of any third party or other person who is a party to the contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.

5.4 Without prejudice to the generality of Clause 5.1 above, the undertaking of all the Transferor Companies shall mean and include, inter alia, all the relatable



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properties and assets including land and buildings, plant and machinery, vehicles, current assets, cash and bank balances, stock-in-trade, work-in-progress, goodwill and other intangibles, investments, rights, titles, interests, powers, authorities, licenses, contracts, pending Arbitration proceeding tax deducted at source by vendors/ banks/ and receivable by the said company as reflected in Form 26AS on NSDL Income Tax Website as well as those evidences by the valid TDS certificate and other Tax Credits and registrations of whatsoever nature including, without being limited to all patents, trademarks, trade names, know-how and other intellectual property rights of whatsoever nature and licenses in respect thereof, privileges, liberties, easements, advantages, benefits, leases, tenancy rights, ownership flats, quota rights, permits, approvals, authorizations, right to use of telephone, telexes, fax machines, e-mail, internet, electricity connections, utilities and other services etc. (hereinafter collectively referred to as "the said assets") pertaining to the undertaking of the Transferor Companies.

(a) It is expressly provided that in respect of such of the said assets as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company in pursuance of the provisions of Section 230-232 of the Act.

(b) In respect of such of the said assets other than those referred to in sub para (a) above, the same shall, as more particularly provided in sub-clause 4.4 above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred and vested in the Transferee Company on the Appointed Date pursuant to the provisions of Section 230-232 of the Act.

5.5 Loans or other obligations, if any, due or outstanding inter se between the Transferor Companies and the Transferee Company shall stand discharged and there shall be no liability, relating either to principal or to interest after the Appointed Date, in respect of such loans and other obligations.

5.6 With effect from the Appointed Date, all taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax, credits, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, or goods and service tax, as applicable excise duty, wealth tax, fringe benefit tax and tax collected at source, etc.) payable by or refundable to or being the entitlement of all the Transferor Companies, including all or any refunds or claims shall be treated as the tax liability or refunds/ credits/ claims, as may be of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, tax holidays, remissions, reductions as would have been available to all the Transferor Companies.



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5.7 The Transferee Company shall be entitled to file/ revise their statutory returns and related tax payment certificates and to claim refunds, advance tax credits etc. as may be required consequent to the implementation of the Scheme.

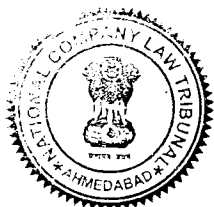
5.8 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the any of the Transferor Companies is a party or any writing as may be necessary to execute in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Companies as the case may be and to implement or carry out all such formalities or compliances as are required to be carried out or performed by all the Transferor Companies under any loan agreements or contracts or otherwise.

5.9 For the avoidance of doubt and without prejudice to the generality of the forgoing, it is clarified that upon coming into effect of the scheme, all consents, permissions, licenses, certificates, forms, clearances, authorities, powers of attorneys given/issued to executed in favour of the Transferor Companies shall without any further Act or deed, stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and the duties there under and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approval from the concerned governmental authorities as may be necessary in this behalf.

6. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

6.1 Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which any of the Transferor Company are parties or to the benefit of which any of the Transferor Company may be eligible and which are subsisting or having effect immediately before the Appointed Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectively as if, instead of the said Transferor Companies, the Transferee Company had been a party or beneficiary thereto.

6.2 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds, writings or confirmations or enter into a tri-partite arrangement, confirmation or novation to which the respective Transferor Companies will, as may be necessary also be a party in order to give formal effect



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to this Clause if so required or become necessary. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the respective Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies.

7. LEGAL PROCEEDINGS

If any suit, petition, appeal, revision or other proceedings of whatsoever nature including Arbitration Proceeding (hereinafter called "the proceedings") by or against the Transferor Companies be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against the Transferee Companies in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made. After the appointed date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Companies or either of them as the case may be in its own name.

8. OPERATIVE DATE OF THE SCHEME

The Scheme, set out herein in its present form or with any modification(s) approved or imposed or directed by NCLT, shall be effective from the Appointed Date.

9. TRANSFEROR COMPANIES' STAFF, WORKMEN AND EMPLOYEES'

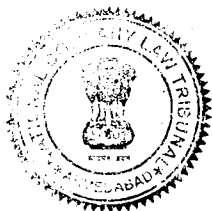
All the staff, workmen or other employees in the service of the Transferor Companies immediately preceding the Appointed Date, shall become the staff, workmen and employees of the Transferee Company on the basis, that:-

9.1 Their services shall be deemed to have been continuous and not have been interrupted by reason of the said transfer.

9.2 The terms and conditions of service applicable to such staff, workmen or employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately preceding the transfer date.

9.3 The Transferor Companies shall not vary the terms and conditions of the service of its staff, workmen and employees except in the ordinary course of business.

9.4 It is expressly provided that as far as Provident Fund, Gratuity Fund, Superannuation Fund or any other Fund created or existing for the benefit of the



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staff, workmen and other employees of the Transferor Companies are concerned, upon the Scheme becoming effective, the Transferee Company shall (to the extent of the services of the Transferred Employees) stand substituted for the Transferor Companies for all purposes whatsoever relating to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with provisions of such Funds as per the terms provided in the respective Trust Deeds. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such Funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees of the Transferor Companies under such Funds and Trusts shall be protected. It is clarified that the services of the employees of the Transferor Companies will also be treated as having been continuous and shall not be treated as having been broken for the purpose of the aforesaid Funds or provisions.

10 CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES' TILL THE APPOINTED DATE.

With effect from the Appointed Date:

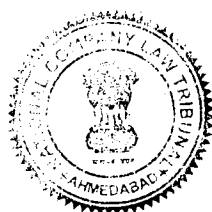
10.1 The Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all the said assets for and on account of and in trust for the Transferee Company.

10.2 All the profits or incomes accruing to the Transferor Companies or losses or expenditure arising or incurred by it shall, for all purposes, be treated as the profits or incomes or losses or expenditure of the Transferee Company as the case may be.

10.3 The Transferor Companies shall carry on its business activities, with reasonable diligence, business prudence and shall not, without the written consent of Board of Directors of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with the said assets or any part thereof except in the ordinary course of their business except pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date.

10.4 Any of the Transferor Companies shall not, without the written consent of the Board of Directors of the Transferee Company, undertake any new business.

10.5 Any of the Transferor Companies shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business and with the mutual consent of the Board of Directors of the Transferee Company.



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10.6 Any of the Transferor Companies shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure without the written consent of the Board of Directors of Transferee Company.

10.7 The Transferee Company shall be entitled, prior to the Appointed Date, to apply to the NCLT and other related agencies, departments and other authorities concerned as are necessary under any law for such consents, licenses, permissions, approvals and sanctions which the Transferee Company may require to own and operate the businesses of all the Transferor Companies.

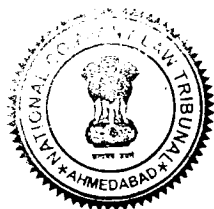
11 CANCELLATION OF SHARES

11.1 The entire share Capital of Transferor companies is held by one another *inter se* and upon Scheme being effective and the same shall stand cancelled due to cross holding of shares by the Transferor Companies *inter se* or otherwise. On the Scheme becoming effective, the equity shares of the Transferee Company held by the Transferor Companies shall stand cancelled. Accordingly, the share capital of Transferee company shall stand reduced to the extent of face value of shares held by the Transferor Companies in the Transferee Company. Such reduction of share capital of the Transferee Company shall be effected as an integral part of the Scheme and the orders of the NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction and no separate sanction under section 66 of the Act will be necessary. The Transferee Company shall not be required to add the words „and reduced" as a suffix to its name consequent upon such reduction.

11.2 Upon the Scheme coming into effect, the authorised share capital of the Transferor Company shall be added to that of the Transferee Company. The Transferee Company shall take necessary steps to reduce or alter, to the extent required, its Authorized Share Capital.

12 ACCOUNTING TREATMENT OF ASSETS, LIABILITIES AND RESERVES OF THE TRANSFEROR COMPANIES

12.1 Amalgamation of the Transferor Companies with the Transferee Company shall be accounted for in the books of account of the Transferee Company in accordance with 'Pooling of Interest Method' of accounting as per Accounting Standard 14 or other Standard, as notified under section 133 of the Companies Act, 2013 to be read with Companies (Indian Accounting Standard) Rules, 2015.



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12.2 The assets and liabilities of the Transferor Companies transferred to and vested in the Transferee Company shall be recorded as per its carrying amount and in the same form as appearing in the books of account of all the Transferor Companies.

12.3 The balance of the retained earnings in the books of account of all the Transferor Companies shall be aggregated with the corresponding balance of retained earnings of the Transferee Company.

12.4 The identity of the reserves appearing in the books of Transferor Companies shall be preserved and shall appear in the financial statements of the transferee company in the same form in and at the same values at which it appears in the financial statements of the Transferor Companies. As a result of reserving the identity, reserves which prior to this scheme becoming effective were for distribution as dividend would also be available for distribution as dividend after the Scheme becoming effective.

12.5 In case of any difference in the accounting policy between the Transferor Companies and the Transferee Company, the accounting policy followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

12.6 If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between any of the the Transferor Company and the Transferee Company, if any, shall, ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.

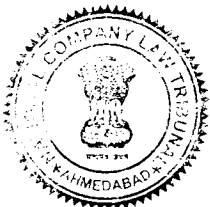
12.7 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

13 ALTERATIONS/AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEEE COMPANY

13.1 Capital Clause:

Upon coming into effect of the Scheme, the Authorized Share Capital of:

- (a) Authorised Share Capital of all the Transferor Companies aggregating to Rs. 3,00,000/- or such amount as may be on the Appointed Date, shall be added to the



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Authorized Share Capital of the Transferee Company, without any further act or deed and without any further payment of the stamp duty or the registration fees.

13.2 Consequent upon the addition of the authorized capital of all the Transferor Companies, in the authorized capital of the Transferee Company, Clause V of the Memorandum of Association of the Transferee Company shall be replaced as under:-

"The Authorised Share Capital of the Company is Rs. 38,00,000/- (Rs. Thirty Eight Laes Only) divided into 3,80,000 Equity Shares of Rs. 10/- each."

13.3 Under the accepted principle of Single Window Clearance, it is hereby provided that the above referred change, viz. Change in the Capital Clause shall become operative on the Scheme being effective by virtue of the fact that the Shareholders of the Transferee Company, while approving the scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Sections 13, 42, 61, 62, and /or 64 of the Companies Act, 2013 or any other provisions of the Act and shall not be required to pass separate resolutions as required under the Act.

14 DISSOLUTION OF THE TRANSFEROR COMPANIES:

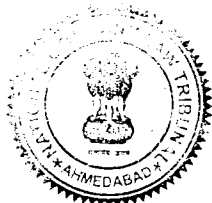
All the Transferor Companies shall be deemed to have the effect of dissolution without process of winding up.

15 APPLICATIONS TO THE NATIONAL COMPANY LAW TRIBUNAL

The Transferor Companies and the Transferee Company hereto shall, with all reasonable dispatch, make applications under Sections 230 to 232 of the said Act to the NCLT of jurisdiction at Ahmedabad for sanctioning the Scheme of Amalgamation.

16 MODIFICATIONS / AMENDMENTS TO THE SCHEME

16.1 The Board of Directors of the Transferor Companies and/ or the Transferee Company may pass an appropriate resolution to make any modification/amendment to the Scheme as may be deemed necessary or which may be directed to be so done by the NCLT and/or any other authorities under the law or which may be found to be otherwise desirable for settling any question, doubt or difficulties that may arise for implementing and/or carrying out the Scheme and may do all such acts, deeds, matters and things as may be necessary, desirable or expedient for putting the Scheme into effect.



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16.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Board of Directors of the respective Transferor Companies and/or the Transferee Company are hereby authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

17 SCHEME CONDITIONAL ON APPROVALS / SANCTIONS

The Scheme is and shall be conditional upon and subject to:

17.1 The approval to the Scheme by the requisite majorities of the members, Secured Creditors and Unsecured Creditors of the Transferor Companies and of the members and Secured and Unsecured creditors of the Transferee Company as may be directed by the NCLT, Ahmedabad on applications made for directions under Section 230 to 232 of the said Act for calling or dispensing with meetings and necessary resolutions being passed under the Act for the purpose.

17.2 The requisite resolution(s) under the applicable provisions of the said Act being passed by the Shareholders of the Transferor Companies and the Transferee Company for any of the matters provided for or relating to the Scheme.

17.3 The sanction of the NCLT, Ahmedabad under Sections 230 to 232 of the said Act, in favour of the Transferor Companies and the Transferee Company and to the necessary Order or Orders under Section 232 of the said Act, being obtained.

17.4 Any other sanction or approval of the Appropriate Authorities concerned, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Company and the Transferee Company being obtained and granted in respect of any of the matter, for which such sanction or approval is required.

17.5 The requisite, consent, approval or permission of the NCLT or any other statutory or regulatory authority including Reserve Bank of India, which by law may be necessary for the implementation of this Scheme.

17.6 The certified copies of the Court order referred to in the Scheme being filed with the Registrar of Companies, Ahmedabad.

18 SAVING OF CONCLUDED TRANSACTIONS

The Transfer of undertaking under Clause 4 above and the continuance of proceedings by or against any of the Transferor Companies above shall not affect

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any transaction or proceedings already concluded by all the Transferor Companies on the Appointed Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by all the Transferor Companies in respect thereto as done and executed on behalf of itself:

19 EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the all Transferor Companies and Transferee Company respectively in relation to or in connection with this Scheme and of carrying out and completing the terms and provisions of this scheme and/or incidental to the completion of the said Amalgamation of the said Undertaking of all the Transferor Companies in pursuance of this Scheme, whether identifiable or not with respective Transferee and Transferor Companies, shall be borne and paid by the Transferee Company alone.

20 MISCELLANEOUS PROVISIONS

Until the Appointed Date, all the Transferor Companies and the Transferee Company, shall continue to hold their Annual General Meeting and other meetings in accordance with the relevant laws and shall continue to comply with all their statutory obligations.

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IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 145
CP 17 of 2020

Order under Section 66 of Co.Act,2013

IN THE MATTER OF:

GHQ Copper Pvt Ltd

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Ishan Shah.

ORDER

Heard the arguments.

The order is reserved.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No.146
CP(IB) 211 of 2020

Order under Section 7 IBC

IN THE MATTER OF:

State bank of India
V/s
Archon Engicon Ltd

.....Applicant

.....Respondent

Order delivered on 07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant :
For the IRP/RP :
For the Respondent :

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open Court vide separate sheet.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Prakash


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

**IN THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT 1**

CP (IB) No.211/7/NCLT/AHM/2020

An application filed under Section 7 of the Insolvency and Bankruptcy Code, 2016

In the matter of :

State Bank of India
Registered office at
SAM (Stressed Assets Management) Branch,
Paramsiddhi Complex, 2nd Floor,
Ellisbridge,
Ahmedabad-380006

... Financial Creditor

Versus

M/s. Archon Engicon Ltd.
CIN:U45204GJ2004PLC45191
Registered Office at:
A-1, Shivam Sundram Complex,
Above ADC Bank, Opp: Haresh Dudhiya,
Gurukul Road, Memnagar,
Ahmedabad-380052

.... Corporate Debtor

Date of Hearing: 06.09.2021

Date of Pronouncement of Order 07.09.2021

**Coram: MADAN B. GOSAVI, MEMBER(J)
VIRENDRA KUMAR GUPTA, MEMBER (T)**

Appearance :

Learned Counsel Ms. Aishwarya Reddy for the Financial Creditor.
Learned Counsel Ms. Shree M. Kotwal for the Corporate Debtor.

ORDER

[Per: VIRENDRA KUMAR GUPTA, MEMBER (T)]

1. This application filed under Section 7 of Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as CODE). The amount of default has been claimed at Rs.2,79,89,48,123.65 as on 29.02.2020. The date of default has been stated as 01.02.2016.
2. Learned Counsel Ms. Aishwarya Reddy for the Financial Creditor appeared and submitted that in this application only issue which was required to be considered was whether the application has been filed within limitation or not as all other conditions i.e there being a debt of more than threshold limit for filing application under Section 7 of CODE and there is a default in repayment thereof, have been fulfilled. As far as aspect of limitation was concerned, the debt originally fell due for payment on the account being classified as NPA on 01.02.2016. Subsequently, the Corporate Debtor submitted a proposal for OTS on 31.03.2018 which was before the expiry of three years' period from the date of default, hence, the same extended the limitation period for filing this application in terms of provision of section 18 of Limitation Act, 1963.
3. It was also pleaded that the name of the IRP has been proposed whose consent was also on record, hence, such person can be appointed as IRP.
4. Learned Counsel for the Corporate Debtor contended that the matter could be decided on the basis of the facts of the case as well as considering the material on record.

5. We have considered the submissions made by both sides. It is noted that the account of the Corporate Debtor has been classified as NPA on 01.02.2016. From the perusal of the proceeding, which have taken place, it is noted that the Corporate Debtor sought adjournment on the ground of offer of OTS had been given to the bank which was under consideration. Such plea was made on 09.03.2021. Subsequently, this proposal has been rejected by the bank. Accordingly, this matter was taken up for hearing today.
6. This is a case where debt has been admitted not only through earlier proposal of OTS which had been given on 31.03.2018 but subsequently also. Even otherwise, it is nobody's case that the loan amount does not appear in the balance sheet of the Corporate Debtor which by itself is sufficient to extend the limitation period.
7. The application is otherwise complete and defect free. The name of IRP has also been proposed which is mandatory for an application filed under Section 7 of CODE and whose consent is on record. It is also noted that no material exists on record as regard to disciplinary proceedings, if any, being pending against such person. Accordingly, We appoint Mr. Parthiv Parikh, having Registration No. IBBI/IPA-002-IP-N00369/2017-2018/11063, Email: parthivparikh25@gmail.com as Interim Resolution Professional. Hence, we admit Corporate Debtor in CIRP and pass following order:

ORDER

1. Corporate Debtor M/s Archon Engicon Ltd. is admitted in Corporate Insolvency Resolution Process under Section 7 of Insolvency and Bankruptcy Code, 2016.
2. We appoint one Mr. Parthiv Parikh, having Registration No. IBBI/IPA-002-IP-N00369/2017-2018/11063, Email:

parthivparikh25@gmail.com under Section 12(1)(c) of the IB Code as IRP.

3. That the Moratorium under Section 14 of the Code shall come to effect from 07.09.2021 till the completion of Corporate Insolvency Resolution Process or until this Bench approves the Resolution Plan under Sub- Section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, as the case may be.
4. That the Bench hereby prohibits the institution of suits or continuation of pending suit or proceedings against the Corporate Debtor including execution of any judgment, decree or order in any Court of law. Tribunal, Arbitration Panel or other Authority(s), transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal right or beneficial interest therein; any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under the SARFAESI Act, 2002 the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.
5. Further, litigation or any application, if any, is pending before any competent Court of law under the provisions of the SARFAESI Act and RDB Act, prior to pronouncement of this order such proceedings are expected to be dealt with in accordance with law r.w. Section 14 and Section 238 of the Insolvency & Bankruptcy Code, 2016.
6. That the supply of essential goods or services to Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during the Moratorium, period. The Corporate Debtor

to provide effective assistance to the IRP as and when he takes charge of the Corporate Debtor.

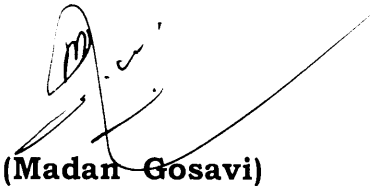
7. The IRP so appointed shall make Public announcement of Corporate Insolvency Resolution Process (CIRP) be made immediately as specified under Section 13 of the Code and by calling for submissions of claim under Section 15 of the Code.
8. The IRP shall perform all his functions as contemplated, *inter-alia*, by Sections 17,18,20 & 21 of the Code. It is further made clear that all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under legal obligation under Section 19 of the Code extend every assistance and co-operation to the Interim Resolution Professional. Where any personnel of the Corporate Debtor, its Promoter or any other person required to assist or co-operate with IRP, do not assist or Co-operate, IRP is at liberty to make appropriate application to this Adjudicating Authority with a prayer for passing an appropriate order.
9. The IRP shall be under duty to protect and preserve the value of the property of the 'Corporate Debtor Company' and manage the operations of the Corporate Debtor Company as a going concern as a part of obligation imposed by Section 20 of the Insolvency & Bankruptcy Code, 2016.
10. We direct the Financial Creditor / Applicant to pay the IRP a sum of Rs. 2,00,000/- (Rs. Two Lakh) as advance against fees & expenses till the COC decides about his fees / expenses.
11. The Registry is directed to communicate a copy of this order to the Petitioner-Financial Creditor, Corporate Debtor and to the Interim Resolution Professional and the concerned Registrar of

Companies, after completion of necessary formalities, within three working days and upload the same on website immediately after pronouncement of the order.

12. The commencement of Corporate Insolvency Resolution Process (CIRP) shall be effective from the date of this order.
13. CP(IB) No. 211/7/NCLT/AHM/2020 is allowed and stands disposed of.



(Virendra Kumar Gupta)]
Member (Technical)



(Madan Gosavi)
Member (Judicial)

Prakash

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 147

CP(CAA) 52 of 2020 in CA(CAA) 17 of 2020

Order under Section 230-232

IN THE MATTER OF:

Deccan Equipment Management & Services Pvt Ltd
Bhakti Earth Movers Pvt Ltd
Shiv Bhakti Movers Pvt Ltd
Swift Lifer Pvt Ltd
Equiptrans Logistics Pvt Ltd

.....Applicant

Order delivered on ..07/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Advocate, Mr. Monaal Davawala.

ORDER

Heard the arguments.

The matter stands adjourned for further consideration on 28.09.2021.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B. GOSAVI)
MEMBER (JUDICIAL)