

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**CP(CAA) No. 65/NCLT/AHM/2018
CA(CAA) No. 123/NCLT/AHM/2017**

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 05.10.2018**

Name of the Company: Brij Alloys Pvt Ltd.
Global Electrodes Pvt Ltd.

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

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
	NAISHAL. J. MODY			
	↳ INSTRUCTED BY	Advocate	Petitioner	<u>N. J. Mody</u>
	1. PAVAN. S. GODIAWALA			

2.

ORDER

Advocates Mr. Naishal Mody i/b Advocate Mr. Pavan Godiawala is present for the Petitioner.

The Order is pronounced in the open court, vide separate sheet.

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**MANORAMA KUMARI
MEMBER JUDICIAL**

Harihar Prakash Chaturvedi

**HARIHAR PRAKASH CHATURVEDI
MEMBER JUDICIAL**

Dated this the 5th day of October, 2018

**BEFORE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

**CP(CAA)No.65/NCLT/AHM/2018 in
CA(CAA)No.123/NCLT/AHM/2017**

In the matter of:-

Brij Alloys Private Limited

153, 153/2, 154/2 G.I.D.C.

Naroda, Phase – II,

Opp. Deepak Oil Mill,

Naroda

Ahmedabad – 382330

...Petitioner

(Transferor Company)

Global Electrodes Private Limited

151+152/2, G.I.D.C. Naroda

Phase – II, Opp. Deepak Oil Mill,

Naroda, Ahmedabad – 382330.

...Petitioner

(Transferee Company)

Order delivered on 5th October, 2018.

**Coram: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (J)
Hon'ble Ms. Manorama Kumari, Member (J)**

Appearance:

Mr. Pavan Godiawala, Advocate for the Petitioners.

ORDER

[Per: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (J)]

1. The petitioner companies have filed this joint petition seeking for sanction of a company Scheme of arrangement in the nature of Amalgamation of BRIJ ALLOYS PRIVATE LIMITED (Petitioner Transferor Company) with GLOBAL ELECTRODES PRIVATE LIMITED (Petitioner Transferee Company) which is annexed as Annexure "C" to the present petition.
2. The petitioners in earlier joint Company Petitioner (bearing No.CA (CAA) No. 123 of 2017) had sought for dispensation with the meetings of equity shareholders of both the applicant companies and further meeting of the unsecured creditors of the Petitioner/Transferor Company. Therefore, this Tribunal allowed the said Application, vide its order dated 23.11.2017, by dispensing with such meetings as prayed for and further directed

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the applicants to issue notice to the respective statutory authorities.

3. It is submitted that, pursuant to the above direction, notices were issued to the Regional Director, the Registrar of Companies and Income Tax Authority in respect of both companies and also to the Official Liquidator in respect of the Transferor Company. Upon notice being served to the Regional Director, North-Western Region, Ahmedabad, has filed a representation dated 19.03.2018. However, he has not made any adverse observation in respect of sanctioning and approving the proposed company scheme.

Thereafter, the petitioner companies have filed the present petition on 17th April, 2018, seeking sanction of the proposed company scheme. This Tribunal, vide its order dated 8th June, 2018, while admitting the petition had directed the petitioner companies to effect paper publication about the hearing of the present company petition in English daily "Indian Express" and also in Gujarati daily "Sandesh" both of Ahmedabad edition. Accordingly, the petitioners issued notice to the statutory authorities and published advertisement as per direction of this Tribunal.

4. In response to the Notice issued to Official Liquidator (OL), the OL has filed its representation dated 01.05.2018, wherein the OL did not make any adverse observation against sanction of the Scheme. The OL has stated that the company being a Transferor Company can be dissolved without following the process of being wound up in terms of sub-section 3(d) of Section-232 of the Companies Act, 2013.
5. Heard Ld. Advocate, Mr. Pavan S. Godiawala, for Petitioner Companies.
6. By considering the entire facts and circumstances of the present company scheme petition and on perusal of proposed company Scheme and documents annexed with the Petition, it appears that

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all requirements of Section 230 to 232 of the Companies Act, 2013, are satisfied. The proposed Company Scheme appears to be genuine and bonafide and in the interest of its shareholders and creditors and nor it is contrary to the public interest at large. Thus, this Tribunal can sanction and approve the proposed company scheme to be acted upon.

7. In the result, the present Company Petition is allowed. The proposed Company Scheme of Amalgamation is hereby sanctioned and approved. It is also declared that the sanctioned Company Scheme shall be binding on the petitioner companies, viz., Brij alloys Private Limited (Petitioner Transferor Company), Global Electrodes Private Limited (Petitioner Transferee Company and their respective shareholders, creditors and all concerned (under the Scheme). It is further declared that Transferor Company viz., Brij Alloys Private Limited, shall stand dissolved without being wound up.
8. The Transferee Company is hereby directed to preserve the books of accounts, papers and records of the Transferor Company and not to dispose of the same without prior permission of the Central Government as required under Section 239 of the Companies Act, 2013. It is further directed and made clear that even after the scheme is sanctioned, the Transferor Company is required to comply with all the applicable provisions of law and shall not be treated as absolved from any of its statutory liabilities.
9. The cost to be paid to the Official Liquidator is quantified at Rs.10,000/- in respect of the Transferor Company which shall be paid by the Transferee Company.
10. The amount towards legal fees/expenses incurred by the office of the Regional Director in respect of the petitioner companies is quantified at Rs.20,000/- which shall be paid by the Transferee Company to the Regional Director, Ahmedabad.



11. Filing and issuance of drawn up order is hereby dispensed with. All concerned authorities to act on a copy of this order along with the scheme duly authenticated by the Registrar of this Tribunal. The Registry of this Tribunal to issue an authenticated copy of this order along with Scheme sanctioned at the earliest to be acted upon by the parties concerned.
12. The petitioner companies are further directed to lodge a copy of this order, the schedule of immovable assets of the Transferor company as on the date of this order and the Scheme duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, on the same within 60 days from the date of this order.
13. The Petitioner Companies are directed to file a copy of this order along with a copy of the scheme with the concerned Registrar of Companies, electronically, along with INC-28 in addition to physical copy as per relevant provisions of the Act.
14. CP (CAA) No.65 of 2018 is disposed of accordingly.


Manorama Kumari
Member (Judicial)


Harihar Prakash Chaturvedi
Member (Judicial)