

4.  
**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**CA(CAA) No. 76/NCLT/AHM/2017**

Coram:

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

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH  
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 13.06.2017**

Name of the Company: Suncity Infrastructures Pvt Ltd.  
Suncity Haryana SEZ Developers Pvt. Ltd.  
Suncity Buildcon Pvt. Ltd.

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

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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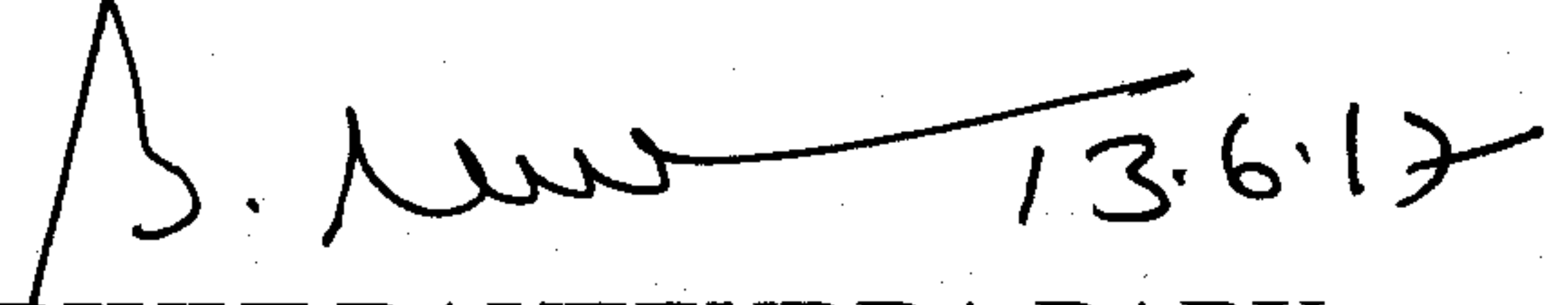
1.

2.

**ORDER**

None present for Applicants.

Order Pronounced in open Court. Vide separate sheet.

  
**BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

Dated this the 13th day of June, 2017.

**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**C.A(CAA) NO. 76/NCLT/AHM/2017**

**CORAM: SHRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL  
(DATE: 13<sup>th</sup> day of June, 2017)**

In the matter of: -

1. Suncity Infrastructures Private Limited,  
A company incorporated under the  
Companies Act, 1956 and having its  
Registered office at: A/924  
Shiddhivinayak Business Tower,  
Behind DCP Office, Makarba,  
S.G. Highway, Ahmedabad-380015, Gujarat.

Applicant  
(Transferor Company No. 1)

2. Suncity Haryana SEZ Developers Private Limited,  
A company incorporated under the  
Companies Act, 1956 and having its  
Registered office at: A/924  
Shiddhivinayak Business Tower,  
Behind DCP Office, Makarba,  
S.G. Highway, Ahmedabad-380015, Gujarat.

Applicant  
(Transferor Company No. 2)

3. Suncity Buildcon Private Limited,  
A company incorporated under the  
Companies Act, 1956 and having its  
Registered office at: A/924  
Shiddhivinayak Business Tower,  
Behind DCP Office, Makarba,  
S.G. Highway, Ahmedabad-380015, Gujarat.

Applicant Company No.3  
(Transferee Company)

**Appearance: -**

Mr. Ranjeet Pandey, Practicing Company Secretary for the Applicant  
Companies.

**FINAL ORDER**

(Date:13.06.2017)

1. Heard learned Practicing Company Secretary, Mr. Ranjeet  
Pandey, for the Applicant Companies.

2. The Applicant Companies have filed this joint application under section 230-232 of the Companies act, 2013 seeking dispensation of the following meetings: -

- (i) Meeting of Equity Shareholders and Preference Shareholders of the Applicant Transferor Company No. 1.
- (ii) Meeting of Equity Shareholders of the Applicant Transferor Company No. 2.
- (iii) Meeting of Equity Shareholders of the Applicant Transferee Company.
- (iv) Meeting of Unsecured Creditors of the Applicant Transferor Company No. 1.
- (v) Meeting of Unsecured Creditors of the Applicant Transferor Company No. 2.
- (vi) Meeting of Unsecured Creditors including debenture holders of the Applicant Transferee Company.
- (vii) Meeting of Secured Creditors of the Applicant Transferor Company No. 1.
- (viii) Meeting of Secured Creditors of the Applicant Transferor Company No. 2.
- (ix) Meeting of Secured Creditors of the Applicant Transferee Company.

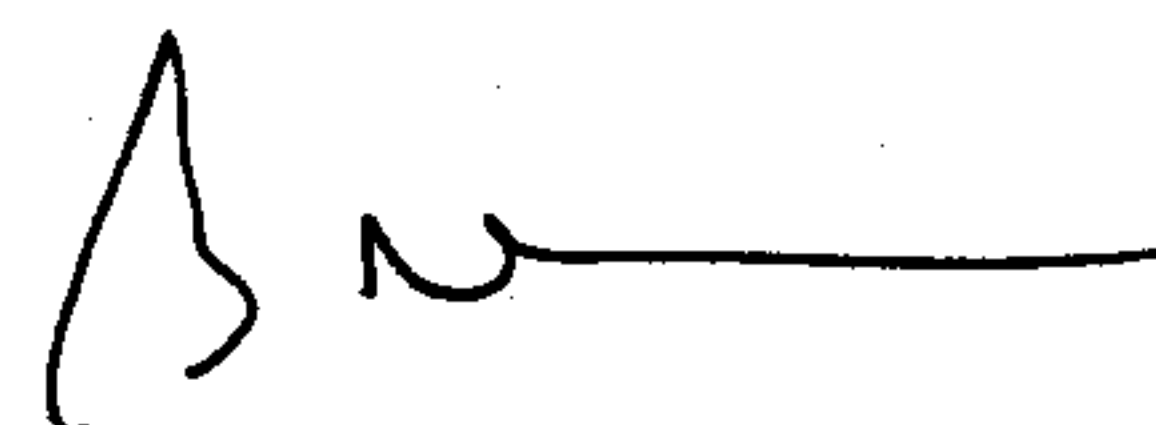
3. The Applicant Transferor Company No. 1 is a Private Limited Company. The authorised share capital of the Applicant Transferor Company No. 1 is Rs. 16,40,00,000/- (Rupees Sixteen Crore Forty Lakh Only) divided into 1,62,90,000 (One Crore Sixty Two Lakh



Ninety Thousand) Equity Shares of Rs. 10/- each and 1,10,000 (One Lakh Ten Thousand) Preference Shares of Rs. 10/- each. The issued, subscribed and paid up capital of the Applicant Transferor Company No. 1 is 18,70,600/- (Rupees Eighteen Lakh Seventy Thousand Six Hundred Only) divided into 80,000 (Eighty Thousand) Equity Shares of Rs. 10/- each and 1,07,060 (One Lakh Seven Thousand Sixty) 12% Optionally Convertible Cumulative Preference Shares of Rs. 10/- each. The Board of Directors of the Applicant Transferor Company No. 1 has approved the Scheme of Amalgamation by passing board resolution in their meeting held on 15<sup>th</sup> March, 2017.

4. The Applicant Transferor Company No. 2 is a Private Limited Company. The Authorised Share Capital of the Applicant Transferor Company No. 2 is Rs. 10,00,000/- (Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh) Equity Shares of Rs. 10/- each. The Issued, Subscribed and paid up Equity Share Capital of the Applicant Transferor Company No. 2 is Rs. 4,16,000/- (Rupees Four Lakh Sixteen Thousand Only) divided into 41,600 (Forty One Thousand Six Hundred) Equity Shares of Rs. 10/- each. The Board of Directors of the Applicant Transferor Company No. 2 has approved the Scheme of Amalgamation by passing board resolution in their meeting held on 15<sup>th</sup> March, 2017.

5. The Applicant Transferee Company is a Private Limited Company. The Authorised Share Capital of the Applicant Transferee Company is Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10/- each. The Issued, Subscribed and paid up Equity Share Capital of the Applicant Transferee Company is Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) divided into 15,000 (Fifteen Thousand) Equity Shares of Rs. 10/- each. The Board of Directors of the Applicant Transferee Company has approved the Scheme of Amalgamation by passing board resolution in their meeting held on 15<sup>th</sup> March, 2017.



6. It is stated in the application that the Applicant Transferor Company No. 1 has 22 (Twenty Two) shareholders and all the 22 (Twenty Two) shareholders have given their consent in writing, approving the Scheme of Amalgamation by waiving their right to convene the meeting of equity and preference shareholders. Affidavits of the shareholders are enclosed at "**Annexure-H**" (**COLLY**).

7. It is further stated in the application that the Applicant Transferor Company No. 2 has 5 (Five) equity shareholders and all the 5 (Five) equity shareholders have given their consent in writing, approving the Scheme of Amalgamation by waiving their right to convene the meeting of equity shareholder. Affidavits of the equity shareholders are enclosed at "**Annexure-H**" (**COLLY**).

8. It is also stated in the application that the Applicant Transferee Company has 4 (Four) equity shareholders and all the 4 (Four) equity shareholders have given their consent in writing, approving the Scheme of Amalgamation by waiving their right to convene the meeting of equity shareholders. Affidavits of the equity shareholders are enclosed at "**Annexure-H**" (**COLLY**).

9. In view of the consent affidavits of all the shareholders of the Applicant Companies, meetings of equity and preference shareholders of the Applicant Transferor Company No. 1, meeting of equity shareholders of the Applicant Transferor Company No. 2 and meeting of equity shareholders of the Applicant Transferee Company, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme, is dispensed with.

10. It is stated in the application that the Applicant Transferor Company No. 1 and Applicant Transferor Company No. 2 do not have any Secured Creditor and Applicant Transferee Company has 2 (Two) Secured Creditors. Reliance is placed on certificate of M/s Modi Dhavalagi & Co., Chartered Accountants dated 27<sup>th</sup> March, 2017, Annexure-I (**COLLY**), which certifies that the Applicant Transferor



Company No. 1 and Applicant Transferor Company No. 2 do not have any Secured Creditor and Applicant Transferee Company has 2 (Two) Secured Creditors. It is submitted that all the 2 (Two) Secured Creditors of the Applicant Transferee Company have given their consent in writing, approving the Scheme of Amalgamation by waiving their right to convene the meeting of Secured Creditors. Affidavits of the Secured Creditors are enclosed at "Annexure-I" (COLLY).

11. In view of the fact that Applicant Transferor Company No. 1 and Applicant Transferor Company No. 2 do not have any secured creditors and consent affidavits of all the Secured Creditors of the Applicant Transferee Company are received, meetings of Secured Creditors of the Applicant Companies, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme, is dispensed with.

12. It is stated in the application that the Applicant Transferor Company No. 1 has 1 (One) Unsecured Creditor, Applicant Transferor Company No. 2 has 11 (Eleven) Unsecured Creditors and Applicant Transferee Company has 75 (Seventy Five) Unsecured Creditors including debenture holders. Reliance is placed on certificate of M/s Modi Dhavalagi & Co., Chartered Accountants dated 27<sup>th</sup> March, 2017, Annexure-J (COLLY), which certifies that the Applicant Transferor Company No. 1 has 1 (One) Unsecured Creditor, Applicant Transferor Company No. 2 has 11 (Eleven) Unsecured Creditors and Applicant Transferee Company has 75 (Seventy Five) Unsecured Creditors including debenture holders. It is submitted that all the unsecured creditors of the Applicant Transferor Company No. 1, 8 (Eight) unsecured creditors of Applicant Transferor Company No. 2, totalling 94.15% of the value of Unsecured Creditors of the Applicant Transferor Company No. 2 and 39 (Thirty Nine) unsecured creditors including debenture holders of Applicant Transferee Company totalling 98.26% in value of the Unsecured Creditors of the Applicant Transferee Company have given their consent in writing, approving

the Scheme of Amalgamation by waiving their right to convene the meeting of Unsecured Creditors. Affidavits of the Unsecured Creditors are enclosed at "**Annexure-J**" (**COLLY**).

13. In view of the consent affidavit of all the Unsecured Creditors of the Applicant Transferor Company No. 1, consent affidavits of unsecured creditors totalling 94.15% in value of Unsecured Creditors of the Applicant Transferor Company No. 2 and consent affidavits of unsecured creditors including debenture holders totalling 98.26% in value of Unsecured Creditors of the Applicant Transferee Company, meetings of Unsecured Creditors of the Applicant Companies for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme, is dispensed with.

14. This Company Application is disposed of accordingly.

 13.6.17  
**BIKKI RAVEENDRA BABU**  
**MEMBER JUDICIAL**

Pronounced by me in open court  
on this 13<sup>th</sup> day of June, 2017.

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