

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH

Company Petition CP(CAA) No.715/KB/2017

IN THE MATTER OF :

Petition under Companies Act, 2013 - Section 230 to 232 of  
the Companies Act, 2013 ;

-And-

IN THE MATTER OF :

DHOOT INFRASTRUCTURE PROJECTS LIMITED, a

Company incorporated under the Companies Act, 1956 ;  
and having its registered office at 5, J.B.S. Halden  
Avenue, Silver Arcade, 2<sup>nd</sup> Floor, Room No. S2, Kolkata –  
700105, within the aforesaid jurisdiction ;

-And-

DHOOT INDUSTRIAL & INVESTMENT COMPANY PRIVATE  
LIMITED, a Company incorporated under the Companies  
Act, 1956 ; and having its registered office at 113, N. S.  
Road, 1<sup>st</sup> Floor, Kolkata – 700 001, within the aforesaid  
jurisdiction ;

-And-

Sd

Sd



1. DHOOT INFRASTRUCTURE PROJECTS LIMITED
2. DHOOT INDUSTRIAL & INVESTMENT COMPANY PRIVATE LIMITED

.....Petitioners

Date of pronouncement of the Order : 19-01-18

Coram : Mr. V.P. Singh, Member(Judicial)

Mr. Jinan K. R., Member(Judicial)

For the Petitioners:

Mr A.K. Upadhyay, Advocate

Mr. Debanjan Saha, Advocate

Per V.P. Singh

### ORDER

The object of this Petition is to obtain sanction of this Tribunal to a Scheme of Amalgamation of the Transferor Company, namely, Dhoot Industrial & Investment Company Private Limited, with the Transferee Company, namely, Dhoot Infrastructure Projects Limited whereby and where under the entire undertakings of the Transferor Company as a going concern together with all the assets and liabilities relating thereto is proposed to be transferred to and be vested in the Transferee Company on the terms and conditions and in the manner fully stated in the Scheme of Amalgamation to be binding with effect from 01-04-2016.

Sd

Sd



A copy of the Scheme of Amalgamation is annexed with the Petition and marked as Annexure "A-1".

The Scheme of Amalgamation has been proposed, inter alia, to specific group structure and provide for overall business efficiency to combine their managerial and marketing strength, to streamline administration, to build a wider capital and financial base and to promote and secure the overall interest growth and economies of all the companies concerned.

The Scheme of Amalgamation will have beneficial results for all the Petitioner Companies concerned, their shareholders, employees and concerned.

It is stated in the Petition that the sanctioning of the Scheme of Amalgamation will be for the benefit of the Petitioner Companies.

The Scheme of Amalgamation has been approved by the Board of Directors of the Companies and the same has been communicated to the respective equity shareholders and creditors of the companies.

The respective Chartered Accountants vide their certificates have certified that the financial statements of the Petitioner Companies complied with the Accounting Standards as specified under Section 133 of the Companies Act, 2013.

sd

sd



The Chartered Accountants of the Transferee Company vide their certificate dated 27-11-2017 have certified that as on 27-11-2017, there are 16 Equity Shareholders and 4 Preference Shareholders of Dhoot Infrastructure Projects Limited, the Transferee Company.

The Chartered Accountants of the Transferor Company vide their certificate dated 27-11-2017 has certified that as on 27-11-2017, there are 13 equity shareholders of Dhoot Industrial & Investment Company Private Limited, the Transferor Company.

The copies of the respective Certificates of the Chartered Accountants dated 27-11-2017 are annexed with the Petition and collectively marked Annexure "G".

It is stated in the Petition that the equity shareholders of the Petitioner companies communicated their approval and consented to waive the holding and convening of the meeting of the shareholders of the Petitioner Companies.

Vide supplementary affidavits by the Petitioner Companies, duly certified by the Auditors' Certificate dated 31-03-2017, it has been stated that the Transferee Company has no secured creditors and all the unsecured creditors have given their consent; whereas the transferor Company has no secured and the unsecured creditors.

By the Order dated 06-10-2017 in the Company Application No.177 of 2017, this Tribunal had dispensed with the holding of the meetings of the equity shareholders

Sd

Sd



of the Petitioner Companies in view of the written consent given by all the shareholders of the Petitioner Companies.

Vide the said Order of this Tribunal dated 06-10-2017, holding of meetings of the secured and the unsecured creditors of the Petitioner Company No.1, the Transferee Company, was dispensed with, in view of the fact that there were no secured creditors of the Transferee Company and all the unsecured creditors of the Petitioner Company No.1, the Transferee Company had given their consent to the Scheme of Amalgamation.

In view of the fact that the Transferor company has no secured and unsecured creditor, the question of holding the meetings of the Creditors of the Transferor Company did not arise and hence was dispensed with vide Order of this Tribunal dated 06-10-2017.

Vide the said Order dated 06-10-2017, the Petitioner Companies were directed to file the confirmation Petition within 30 days.

Pursuant to the aforesaid Order dated 06-10-2017 of this Tribunal, the Petitioner Companies had filed this confirmation petition under Section 230 to 232 of the Companies Act, 2013 for sanctioning of the Scheme of Amalgamation.

Heard the arguments of the Ld. Counsel for the petitioners.



Let notice be served as per requirements of sub-section(5) of section 230 of the Companies Act, 2013 along with all the documents including a copy of the Scheme of Amalgamation and the statement disclosing necessary details on the Central Government, through the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata, Registrar of Companies, West Bengal and the concerned Assessing Officer along with the Chief Commissioner of Income-Tax with PAN numbers of the Applicant Companies, through E-mail and by Speed post, both, as also the Official Liquidator having jurisdiction of the transferor and the transferee companies and such other relevant sectoral regulators/authorities, if applicable, which are likely to be affected by the proposed scheme, by sending the same by hand delivery through Special Messenger or by registered post or speed post, both, within seven days from the date of this order for filing their representation, if any, on the petition within 30 days from the date of notice.

The petitioners are to file an affidavit, along with the copy of the notice within seven days regarding service of the notice.

The petitioners are further directed to send notice through e-mail also and file copies of the mails along with an affidavit. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days of the date of receipt of the notice with a copy of such representation being sent simultaneously to the petitioners and their Advocates. If no such representation is received by the Tribunal within the said period, it shall be presumed that such authorities have no representation to make on the Scheme of Amalgamation.

Such notices shall be sent under Section 230(5) of the Companies Act, 2013 in Form No. CAA-3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with necessary variations incorporating the directions therein.

Let the advertisement of the hearing of this petition be published one in the "Economic Times", English daily, and another in the Bengali daily "Aajkaal" newspaper, stating the PAN numbers of all the Petitioner Companies, 10 days

Sd

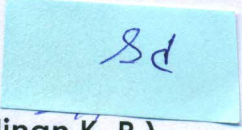
Sd

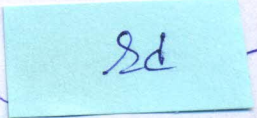


before the date fixed for hearing under Form No. NCLT 3A of the National Company Law Tribunal Rules, 2016 with necessary variations.

The petition is fixed for hearing on 14-03-2018.

Certified copy of the order may be issued, if applied for, upon compliance of all the requisite formalities.

  
(Jinan K. R.)  
Member(Judicial)

  
(V.P. Singh)  
Member(Judicial)

GOUR\_STENO