

NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA

CORAM

Shri Vijai Pratap Singh  
Hon'ble Member (J)

Shri S. Vijayaraghavan  
Hon'ble Member (T)

Company Application No.182/KB/2017  
connected with C.P. No.762/2016

**IN THE MATTER OF:**

The Companies Act, 1956;

**IN THE MATTER OF:**

An application under Section 391(2) and 394 of the Companies Act, 1956;

-And-

**IN THE MATTER OF:**

Axoze Infratech Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at DN 24, Suite 06, Sector-V, Salt Lake, Kolkata 700 091, West Bengal;

-And-

Gemskorpp Impex Private Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at DN 24, G 02, Sector-V, Salt Lake, Kolkata 700 091, West Bengal;

-And-

**IN THE MATTER OF:**

Axoze Infratech Limited

... Applicants

**Counsel for the Applicant:**

- |                              |                     |
|------------------------------|---------------------|
| 1. Mr. S.K. Tiwari, Advocate | ] For the Applicant |
| 2. Mr. R.K.Pandey, Advocate  | ]                   |

Date of Pronouncing the order: 25-5-17

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## ORDER

### Per Shri Vijai Pratap Singh, Member (J):

This is an application under Sections 391(2) and 394 of the Companies Act, 1956 [Section 232(3)(d) of the Companies Act, 2013] praying for dissolution without winding up of the Transferor Company namely, Gemskorpp Impex Private Limited.

We have perused the documents and after scrutiny of the papers, It is seen from the records that on 21<sup>st</sup> day of November, 2016, the Hon'ble High Court at Calcutta has passed an order sanctioning the scheme of amalgamation of Transferor Company namely, Gemskorpp Impex Private Limited with the Transferee Company, Axoze Infratech Limited, the Applicant herein. While sanctioning the Scheme, the Hon'ble High Court has held as under:

*"The Central Government has filed an affidavit in which the Central Government has raised three objections.*

*The first objection is with regard to requirement to increase authorised share capital of the transferee company.*

*The second objection relates to accounting standards which are to be followed by the transferee company.*

*Learned Counsel for the petitioner companies have agreed to comply with the aforesaid two requirements as indicated in the affidavit.*

*The third objection is with regard to compliance of requirement of certain provisions of the Companies Act, 1956.*

*The affidavit suggests changes in Clause 5 of Part-IV of the Scheme. The petitioner companies accordingly shall amend Clause 5 of Part-IV of the Scheme by inserting a sentence "subject to compliance of the requirement of the provisions of Section 13,64 and Section 117 of the Companies Act, 2013" after Clause 5 of Part-IV of the Scheme.*

*Learned Counsel for the petitioners have submitted that they would comply with the aforesaid direction.*

*The income tax authorities seems to have no objection to the sanction of the scheme.*

*Under such circumstances, subject to compliance with all the aforesaid directions, the scheme stands sanctioned....."*

In view of the above observations of the Hon'ble High Court at Calcutta, the petitioners are directed to submit the documents relating to the above, through a Supplementary Affidavit that they have complied with all the above observations of the Hon'ble High Court at Calcutta.

List the matter on ....12/7/17 for further hearing.

  
(S. Vijayaraghavan)  
Member (T)

  
(Vijai Pratap Singh)  
Member (J)

Dated, the 25<sup>th</sup> day of May, 2017