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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA(CAA) No. 41/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 12.05.2017**

Name of the Company: Balaji Voyage Ltd.

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


S.NO. NAME (CAPITAL LETTERS) DESIGNATION REPRESENTATION SIGNATURE

1.	Ms. Yuvraj Thakore	Advocate	Applicant	
2	For Ms. D.N. Raval			

ORDER

Learned Advocate Ms. Dharmista Raval with Learned Advocate Mr. Yuvraj Thakore present for Applicant.

Order pronounced in open Court. Vide separate sheet.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 12th day of May, 2017.

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CORAM: SRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL

Date: 12th day of May, 2017

C.A.(CAA) No. 41/NCLT/AHM/2017

In the matter of: -

Balaji Voyage Private Limited,
A company incorporated under the
provisions of the Companies Act, 1956
and having its registered office at
9th Floor, President House,
Ambawadi, Ellisbridge,
Ahmedabad - 380 006, Gujarat. ... Applicant Amalgamating Company 3

Appearance: -

Miss Dharmishta Raval, Advocate, of M/s Raval & Raval, Advocates, with Mr. Yuvraj Thakore, Advocate, for the Applicant Company.

FINAL ORDER

(Date: 12.05.2017)

1. Heard learned Advocate, Ms. Dharmishta Raval, of Raval & Raval, Advocates, with Mr. Yuvraj Thakore, Advocate, for the Applicant Company.
2. Balaji Voyage Private Limited (hereinafter known as 'Amalgamating Company 3' or 'Transferor Company 3') has preferred this application under section 230-232 of the Companies Act 2013 seeking dispensation of the meetings of the equity shareholders, secured creditors and unsecured creditors of the Applicant Company in respect of a scheme of arrangement in the nature of Demerger and Amalgamation between Kachchh Hospitality Private Limited ("Resultant Company" or "Amalgamated Company") and Enrich Steels Private Limited ("Demerged Company") and Sanghi Infrastructure Limited ("Applicant Amalgamating Company 1") and Shreenathji Voyage Private Limited ("Amalgamating Company 2") and Balaji Voyage Private Limited ("Amalgamating

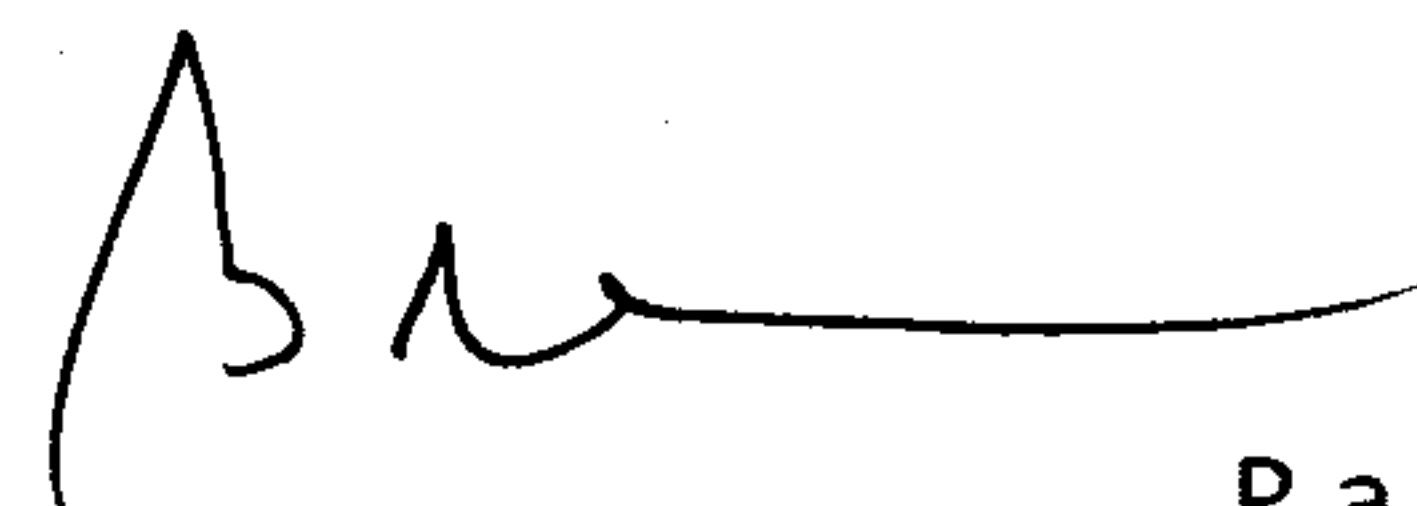


Company 3”) and Navdurga Voyage Private Limited (“Amalgamating Company 4”) and their respective shareholders and creditors (“Scheme” for short) with effect from the Appointed Date, on the agreed terms and conditions as set out in the scheme.

3. The Board of Directors of the Applicant Amalgamating Company 2 in the meeting held on 20th February, 2017, passed a resolution approving the proposed Scheme placed before the Board. The Board of Directors of Kachchh Hospitality Private Limited (the Amalgamated Company) in the meeting held on 20th February, 2017, passed a resolution approving the proposed Scheme placed before the Board.
4. The Applicant Company has filed its Annual Report as on 31st March, 2016 as well as unaudited financial statement as on 31st December, 2016. The applicant has also filed Annual Report as on 31st March, 2016 as well as unaudited financial statement as on 31st December, 2016 of Kachchh Hospitality Private Limited (the Amalgamated Company). The Applicant Company has also filed a Certificate dated 8th March, 2017 issued by Statutory Auditor of the Applicant Company confirming that the accounting treatment contained in the Scheme is in compliance with all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/Companies Act, 2013.
5. It is stated in the application that there are three equity shareholders in the Applicant Company and all the equity shareholders have given consent affidavits to the proposed scheme. Original consent affidavits of all the equity shareholders of the applicant amalgamating company 3 are produced at Annexure “K Colly”. Chartered Accountant of the applicant company has certified that all the equity shareholders

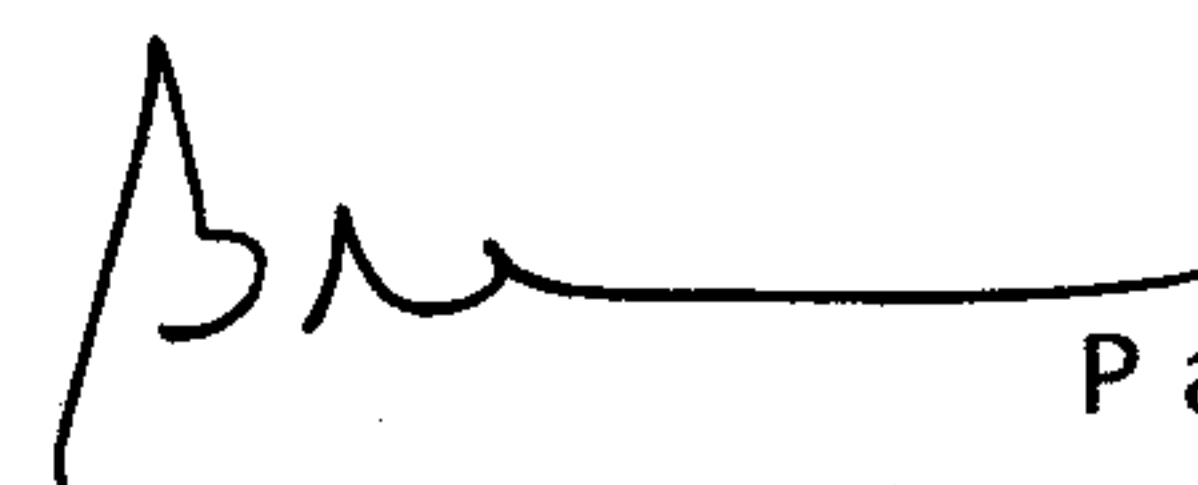
of the company have given their written consents through affidavit approving the proposed Scheme of arrangement in the nature of Demerger and Amalgamation.

6. In view of the consent affidavits of all the equity shareholders, the meeting of equity shareholders of Balaji Voyage Private Limited, the Applicant company, for the purpose of considering and, if thought fit, approving the proposed Scheme with or without modification(s), is dispensed with.
7. It is stated in the application that, as on 31st December, 2016, there are no secured creditors of the Applicant Amalgamating Company 3. Chartered Accountant of the applicant company certified that the secured creditors of the applicant company, as on 31st December, 2016, were Nil. In view of the same, the meeting of secured creditors of the Applicant Amalgamating Company 3, for the purpose of considering and, if thought fit, approving the proposed Scheme with or without modification(s), is not required to be convened and held.
8. It is stated in the application that there are six unsecured creditors of the Applicant Company. Original consent affidavits of two unsecured creditors representing 99.48% in value of the total Unsecured Creditors is produced vide Annexure "N Colly". Certificate of Chartered Accountants certifying the said fact is produced at Annexure "M".
9. In view of the consent affidavits of more than 90% of the value of the unsecured creditors, the meeting of unsecured creditors of Balaji Voyage Private Limited, the Applicant Amalgamating Company 3, for the purpose of considering and, if thought fit, approving the proposed Scheme with or without modification(s), is dispensed with.



10. It is stated in the application that neither the Applicant Amalgamating Company 3 nor the Amalgamated Company is registered under the Monopolies and Restrictive Trade Practices Act, 1969 and no investigation or proceedings were initiated against the Applicant Amalgamating Company 3 as well as the Amalgamated Company under Sections 210 to 226 of the Companies Act, 2013 as well as Sections 235 to 251 of the Companies Act, 1956. It is also stated that the provisions of the Competition Act, 2002 are not applicable to the present case as the threshold of assets, i.e. Rs.6000 crores and turnover, i.e. Rs.18,000 crores are not triggered by the group by the present Composite Scheme of Arrangement. It is further stated that notice to RBI is not required as there is no foreign shareholding in any of the companies.

11. In compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (CAA) Rules 2016, the Applicant-Company shall send a notice in Form No. CAA.3 along with a copy of the scheme of arrangement, the explanatory statement and the disclosures mentioned under Rule 6, 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 concerned stating that representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed scheme. The said notice shall be sent forthwith by registered post or by speed post or by courier or by hand delivery at the office of the authority as required by sub-rule (2) of Rule 8 of the Companies (CAA) Rules, 2016. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230, shall send the same to the Tribunal within a period of 30 days from the date of receipt of such notice, failing which it will be deemed



that they have no representation to make on the proposed arrangement.

12. This Company Application is disposed of accordingly.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Pronounced in open Court on
this 12th day of May, 2017.

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