

25  
NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD

CP (CAA) No. 49/NCLT/AHM/2017  
In CA (CAA) No.51/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 10.08.2017**

Name of the Company: Citadelle Agencies Pvt. Ltd.  
Dolat Commodities and Training Pvt. Ltd.  
Khyati Commodities and Trading Pvt Ltd  
Vaipan Trading Pvt Ltd.  
Nirshilp Commodities and Trading Pvt. Ltd.  
(Joint Application)


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>
1.	D. N. Raval	Petitioner	Advocate	<u>D Raval</u>
2.	Yuvraj Thakore	Advocate	Petitioner	<u>Y. Thakore</u>

**ORDER**

Learned Advocate Ms. Dharmistha Raval with Learned Advocate Mr. Yuvraj Thakore present for Petitioner.

Order pronounced in open Court. Vide separate sheet.

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

Dated this the 10th day of August, 2017.

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH**

**CP(CAA) No.49/NCLT/AHM/2017**

**Connected with**

**CA(CAA) No.51/NCLT/AHM/2017**

In the matter of :-

1. Citadelle Agencies Private Limited  
A Company incorporated under the  
Companies Act, 1956 and having  
its registered office at 141,  
Centre Point, Somnath,  
Daman - 396210, Daman and Diu.  
... Petitioner First Transferor Company
2. Dolat Commodities and Trading Private Limited  
A Company incorporated under the  
Companies Act, 1956 and having  
its registered office at 141,  
Centre Point, Somnath,  
Daman - 396210, Daman and Diu.  
... Petitioner Second Transferor Company
3. Khyati Commodities and Trading Private Limited  
A Company incorporated under the  
Companies Act, 1956 and having  
its registered office at 141,  
Centre Point, Somnath,  
Daman - 396210, Daman and Diu.  
... Petitioner Third Transferor Company
4. Vaipan Trading Private Limited  
A Company incorporated under the  
Companies Act, 1956 and having  
its registered office at 141,  
Centre Point, Somnath,  
Daman - 396210, Daman and Diu.  
... Petitioner Fourth Transferor Company
5. Nirshilp Commodities and Trading Private Limited  
A Company incorporated under the  
Companies Act, 1956 and having  
its registered office at 141,  
Centre Point, Somnath,  
Daman - 396210, Daman and Diu.  
... the Petitioner Transferee Company

Order delivered on 10<sup>th</sup> August, 2017



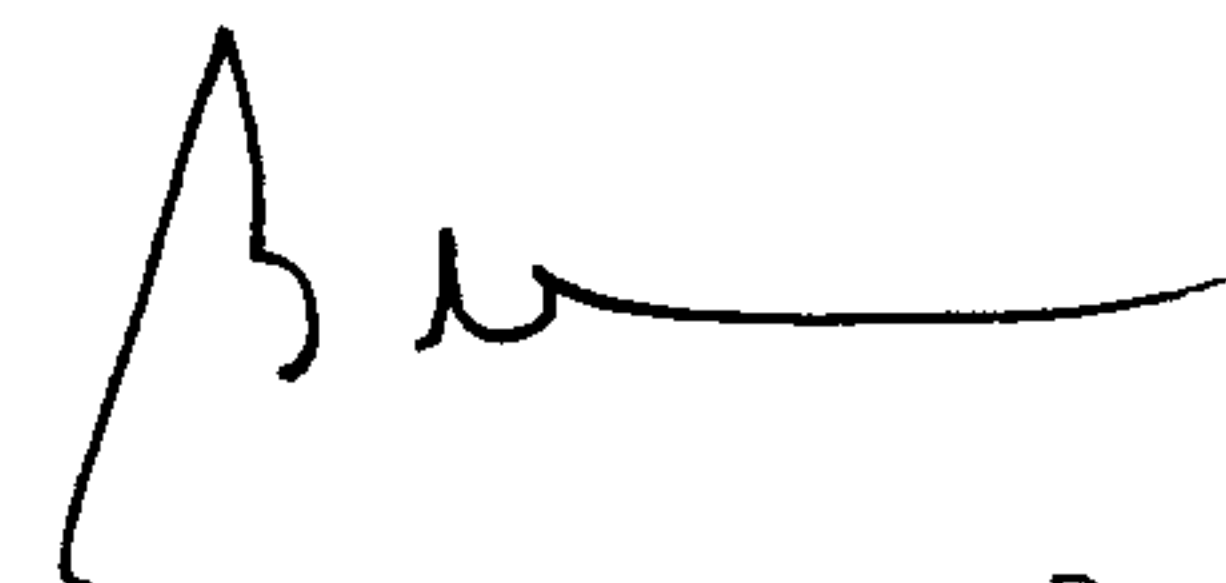
**Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J)****Appearance:**

Ms. Dharmishta Raval with Mr. Yuvraj Thakore, Advocates for M/s. Raval & Raval Advocates for the petitioner companies.

**ORDER**

1. This petition under Sections 230 to 232 of the Companies Act, 2013 has been filed seeking sanction of proposed Scheme of Amalgamation of Citadelle Agencies Private Limited ('Citadelle' or 'First Transferor Company') and Dolat Commodities and Trading Private Limited ('Dolat' or 'Second Transferor Company') and Khyati Commodities and Trading Private Limited ('Khyati' or 'Third Transferor Company') and Vaipan Trading Private Limited ('Vaipan' or 'Fourth Transferor Company') with Nirshilp Commodities and Trading Private Limited ('Nirshilp' or 'Transferee Company') and their respective shareholders and creditors ("the Scheme" for short).

2. The Petitioner Companies herein, i.e. Citadelle Agencies Private Limited, Dolat Commodities and Trading Private Limited, Khyati Commodities and Trading Private Limited, Vaipan Trading Private Limited and Nirshilp Commodities and Trading Private Limited, had filed a joint application, being CA (CAA) No.51 of 2017, before this Tribunal seeking dispensation of convening of separate meetings of equity shareholders, secured creditors and unsecured creditors of all the Petitioner Companies for the purpose of amalgamation of the four Transferor Companies with the Transferee Company and for reduction of capital of the Transferee Company. This Tribunal, vide order dated 16<sup>th</sup> May, 2017, dispensed with convening and holding of meetings of the equity shareholders, secured creditors and unsecured creditors of all the petitioner companies.



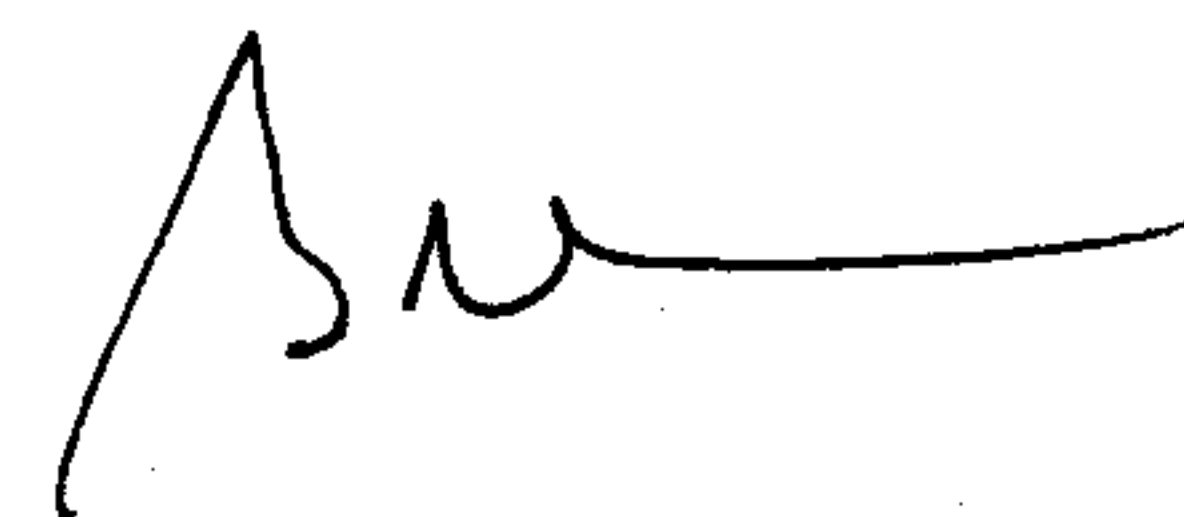
3. This Tribunal also directed the Petitioner Companies to issue statutory notice in Form No. CAA3 to (i) the Central Government through the Regional Director, North Western Region, Mumbai; (ii) the Registrar of Companies, Goa; and (iii) the Income-tax authorities, Mumbai. The notice was also served to the Official Liquidator, Goa in respect of Petitioner Transferor Companies, asking them to make representations, if any, within a period of 30 days from the date of receipt of such notice, and in case no representation was received by the Tribunal within the stipulated period of 30 days, it should be presumed that the authorities have no representation to make.

4. Pursuant to the notice, no representation has been filed by any of the Statutory Authorities.

5. The Petitioner Companies have filed the present joint petition before this Tribunal seeking sanction of the Scheme.

6. This Tribunal by order dated 4<sup>th</sup> July, 2017, admitted the petitions and ordered that notice of hearing should be advertised in English daily "Indian Express", Ahmedabad edition and Gujarati daily "Sandesh", Ahmedabad edition, not less than 10 days before the date fixed for hearing, calling for their objections, if any, on or before the date of hearing. This Tribunal also directed to issue notice to Regional Director, Gujarat and the Official Liquidator informing the date of hearing.

7. Pursuant to the aforesaid order dated 4<sup>th</sup> July, 2017, passed by this Tribunal, the Petitioner Companies filed affidavit of service in the Registry of this Tribunal on 21<sup>st</sup> July, 2017 submitting the proof of service of publication and also proof of giving notice to the Regional Director, Gujarat and the Official Liquidator.



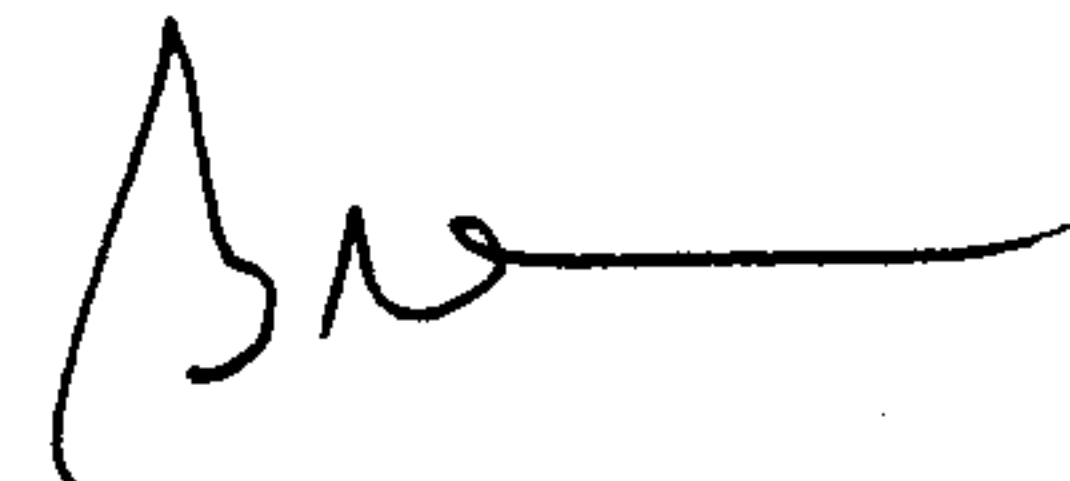
8. Heard learned Advocate, Ms. Dharmista Raval with Mr. Yuvraj Thakore, Advocates, for M/s Raval & Raval, Advocates, for the petitioner companies.

9. No representation has been filed by any of the Statutory Authorities pursuant to the service of notice.

10. The petitioner companies have produced a certificate issued by the auditor of the Petitioner Transferee Company to the effect that the accounting treatment specified in the Scheme is in conformity with the provisions of Section 133 of the Companies Act, 2013.

11. Considering the entire facts and circumstances of the case and on perusal of the Scheme and the documents produced on record, it appears that the requirements of the provisions of Sections 230 and 232 of the Companies Act, 2013 are satisfied. The Scheme appears to be genuine and bona fide and in the interest of the shareholders and creditors.

12. In the result, these petitions are allowed. The Scheme of Amalgamation, which is at Annexure Q to the joint petition, is hereby sanctioned and it is declared that the same shall be binding on the Petitioner Companies, namely, Citadelle Agencies Private Limited, Dolat Commodities and Trading Private Limited, Khyati Commodities and Trading Private Limited, Vaipan Trading Private Limited and Nirshilp Commodities and Trading Private Limited, their equity shareholders, secured creditors and unsecured creditors and all concerned under the Scheme. The petitioner Transferor Companies, namely, Citadelle Agencies Private Limited, Dolat Commodities and Trading Private Limited, Khyati Commodities and Trading Private Limited and Vaipan Trading Private Limited shall stand dissolved without winding up.



13. Filing and issuance of drawn up orders are 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 Registrar of this Tribunal shall issue the certified copy of this order along with the Scheme immediately.

14. This Company Petition is disposed of accordingly.

  
Signature:.....  
[Bikki Raveendra Babu, Member (J)]

gt