

F 58

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, MUMBAI**

COMPANY SCHEME PETITION NO. 1074 OF 2017

CONNECTED WITH

COMPANY SCHEME APPLICATION NO. 292 OF 2017

In the matter of the Companies Act, 2013

And

In the matter of Sections 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation and Arrangement between

JaykayFinholding (India) Private Limited

(the "Transferor Company 1/ Petitioner Company 1")

AND

SMMS Investments Private Limited

(the "Transferor Company 2/ Petitioner Company 2")

AND

Nadal Trading Company Private Limited

(the "Transferor Company 3/ Petitioner Company 3")

AND

Plustech Mercantile Company Private Limited

(the "Transferor Company 4/ Petitioner Company 4")

AND

ND Callus Info Services Private Limited

(the "Transferor Company 5/ Petitioner Company 5")

AND

MV Healthcare Services Private Limited

(the "Transferor Company 6/ Petitioner Company 6")

AND

AG Mercantile Company Private Limited

(the "Transferor Company 7/ Petitioner Company 7")

AND

Scorpios Beverages Private Limited

(the "Transferor Company 8/ Petitioner Company 8")

AND

Telecom Investments India Private Limited
(the "Transferor Company 9/ Petitioner Company 9")

AND

UMT Investments Limited
(the "Transferor Company 10/ Petitioner Company 10")

AND

Omega Telecom Holdings Private Limited
(the "Transferee Company/ Petitioner Company 11")

Date: 7th December 2017

Coram: Hon'ble B.S.V. Prakash Kumar, Member (J)
Hon'ble V. Nallasenapathy, Member (T)

Appearance: Ms. Fereshte D. Sethna, Ms. Shreema Doshi & Ms. Kameela Diler, instructed by DMD Advocates, Advocates for the Petitioner Companies

Per: V. Nallasenapathy, Member (T)

ORDER

1. Petition Admitted.
2. Petition is fixed for hearing and final disposal on 17th January 2018.
3. Learned Advocate for the Petitioner Companies states that in pursuance of the directions contained in the Order dated 13 April 2017 ("**Order**") passed by the National Company Law Tribunal, Mumbai Bench ("**NCLT**"), in Company Scheme Application No. 292 of 2017:
 - (1) Meeting of the Equity Shareholders of the Petitioner Company 1 was convened and held at the registered office of the

the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 9:00 a.m. (0900 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 1 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (2) Meeting of the Preference Shareholders of the Petitioner Company 1 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 10:00 a.m. (1000 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Preference Shareholders of the Petitioner Company 1 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.
- (3) Meeting of the Equity Shareholders of the Petitioner Company 2 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at

09:30 noon (0930 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 2 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

(4) Meeting of the Preference Shareholder of the Petitioner Company 2 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 12:00 noon (1200 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Preference Shareholder of the Petitioner Company 2 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

(5) Meeting of the Equity Shareholders of the Petitioner Company 3 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 12:30 p.m. (1230 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the

proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 3 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (6) Meeting of the Equity Shareholders of the Petitioner Company 4 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 10:30 a.m. (1030 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 4 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.
- (7) Meeting of the Preference Shareholders of the Petitioner Company 4 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 11:30 a.m. (1130 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved

unanimously by the Preference Shareholders of the Petitioner Company 4 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (8) Meeting of the Equity Shareholders of the Petitioner Company 5 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 11:00 a.m. (1100 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 5 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (9) Meeting of the Equity Shareholders of the Petitioner Company 6 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 11:30 a.m. (1130 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 6 without modifications. The Chairman appointed

for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (10) Meeting of the Preference Shareholders of the Petitioner Company 6 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 12:30 p.m. (1230 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Preference Shareholders of the Petitioner Company 6 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.
- (11) Meeting of the Equity Shareholders of the Petitioner Company 7 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 12:00 noon (1200 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 7 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his

report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

(12) Meeting of the Equity Shareholders of the Petitioner Company 8 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 10:30 a.m. (1030 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 8 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

(13) Meeting of the Equity Shareholders of the Petitioner Company 9 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 9:00 a.m. (0900 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 9 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit

dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (14) Meeting of the Preference Shareholders of the Petitioner Company 9 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 11:00 a.m. (1100 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Preference Shareholders of the Petitioner Company 9 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.
- (15) Meeting of the Equity Shareholders of the Petitioner Company 10 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 10:00 a.m. (1000 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 10 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.

- (16) Meeting of the Equity Shareholders of the Petitioner Company 11 was convened and held at the registered office of the Company at 127, Maker Chambers III, Nariman Point, Mumbai 400021, Maharashtra, on Friday, 26 May 2017, at 9:30 a.m. (0930 hours), for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of amalgamation and arrangement. The requisite quorum was present, and the Scheme was approved unanimously by the Equity Shareholders of the Petitioner Company 11 without modifications. The Chairman appointed for the meeting has filed an affidavit of service dated 28 April 2017 in relation to notice(s) of meeting on 1 May 2017, and his report dated 26 May 2017 relating to the meeting and affidavit dated 26 May 2017, verifying his report dated 26 May 2017, with this Hon'ble Tribunal, on 29 May 2017.
4. The Learned Advocate for the Petitioner Companies further submits that, as directed by this Hon'ble Tribunal, each of the Petitioner Companies 1 to 11, served separate notices upon (1) Central Government through the office of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai, Maharashtra (2) Registrar of Companies, Mumbai, (3) concerned Income Tax Authority, and (4) Reserve Bank of India, and each of the Petitioner Companies 1 to 10, served separate notices upon the (5) Official Liquidator, (collectively, "**Authorities**") pursuant to Section 230(5) of the Companies Act, 2013 and Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Chairpersons appointed for the respective meetings of the Petitioner Companies have filed Affidavits of Service with proof of service upon all the Authorities duly appended thereto.
5. At least ten days before the date fixed for hearing, the Petitioner Companies to publish a composite notice of hearing of the Petition

in two local newspapers, "Free Press Journal" in English and a translation thereof in Marathi daily "Navshakti", as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

6. The Petitioner Companies to file an affidavit of service regarding the directions given by the Tribunal, and do report to this Tribunal that the direction regarding the issue of advertisement of notice has been duly complied with.

Sd/-

Sd/-

V. Nallasenapathy, Member (T) B.S.V. Prakash Kumar, Member (J)

Dated: 7/12/17