

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH**

CA (CAA)-178 (ND)/2017

Present: SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)

IN THE MATTER OF SECTIONS 230-232 OF THE COMPANIES ACT, 2013

In the matter of:

Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

OF

**Qanna Trading Private Limited
(Transferor No.1/ Applicant No.1)**

AND

**Zara Trading Private Limited
(Transferor No.2/ Applicant No.2)**

AND

Ambee Conbuild Private Limited
(Transferor No.3/ Applicant No.3)

AND

Parelkar Infotech Private Limited
(Transferor No.4/ Applicant No.4)

AND

Felicia Conbuild Private Limited
(Transferor No.5/ Applicant No.5)

AND

Wilona Buildcon Private Limited
(Transferor No.6 /Applicant No.6)

AND

Akira Infotech Private Limited
(Transferor No.7 /Applicant No.7)

AND

Valora Trading Private Limited
(Transferor No.8/Applicant No.8)

AND

Siddhant Conbuild Private Limited

(Transferor No.9 /Applicant No.9)

WITH

ARL Trading Private Limited

(Transferee/ Applicant No.10)

WITH

Their respective Shareholders and Creditors

MEMO OF PARTIES

1. QANNA TRADING PRIVATE LIMITED

Having its registered office at

Flat No.101 & 102, Aman Chamber 47/21, Old Rajinder Nagar,
Main Pusa Road, New Delhi-110060

.....Transferor No.1/Applicant No. 1

2. ZARA TRADING PRIVATE LIMITED

Having its registered office at

Flat No. 412, Naurang House, 21,
K.G Marg, New Delhi-110001

....Transferor No.2/Applicant No. 2

3. AMBEE CONBUILD PRIVATE LIMITED

Having its registered office at

Flat No. 412, Naurang House, 21,
K.G Marg, New Delhi-110001

...Transferor No.3/Applicant No. 3

4. PARELKAR INFOTECH PRIVATE LIMITED
Having its registered office at
Flat No. 412, Naurang House, 21,
K.G Marg, New Delhi-110001
...Transferor No.4/Applicant No. 4

5. FELICIA CONBUILD PRIVATE LIMITED
Having its registered office at
B-6/ 98, Basement, Safdarjung Enclave,
New Delhi-110029
...Transferor No.5/Applicant No. 5

6. WILONA BUILDCON PRIVATE LIMITED
Having its registered office at
B-6/ 98, Basement, Safdarjung Enclave,
New Delhi-110029
...Transferor No.6/Applicant No. 6

7. AKIRA INFOTECH PRIVATE LIMITED
Having its registered office at
Shop No. 17, CSC, Pocket A
Sukdev Vihar New Delhi-110025
...Transferor No.7/Applicant No. 7

8. VALORA TRADING PRIVATE LIMITED
Having its registered office at
Shop No. 17, CSC, Pocket A
Sukdev Vihar New Delhi-110025
...Transferor No.8/Applicant No. 8

9. SIDDHANT CONBUILD PRIVATE LIMITED
Having its registered office at
312, Wegmans House, 21, Veer Savarkar Block
Shakurpur, Delhi-110092
... Transferor No.9/Applicant No. 9



10. ARL TRADING PRIVATE LIMITED

Having its registered office at:
Flat No. 412, Naurang House, 21,
K.G Marg, New Delhi-110001

..... Transferee /Applicant No. 10

For the Applicants: Mr. Manoj Kumar Garg, Advocate

Mr. Siddharth Patra, Advocate



ORDER

Order Delivered on: 17-11-2017

1. This is an application which is filed by the applicant companies herein, namely Qanna Trading Pvt. Ltd (Transferor No.1/ Applicant No.1), Zara Trading Pvt. Ltd (Transferor No.2/ Applicant No.2), Ambee Conbuild Pvt. Ltd (Transferor No.3/ Applicant No.3), Parelkar Infotech Pvt. Ltd (Transferor No.4/ Applicant No.4), Felicia Conbuild Pvt. Ltd (Transferor No.5/ Applicant No.5), Wilona Buildcon Pvt. Ltd (Transferor No.6 /Applicant No.6), Akira Infotech Private Limited (Transferor No.7/Applicant No.7), Valora Trading Pvt. Ltd (Transferor No.8/Applicant No.8), Siddhant Conbuild Pvt. Ltd (Transferor No.9 /Applicant No.9), and ARL Trading Pvt. Ltd (Transferee/ Applicant No.10) under sections 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Arrangement by way of Amalgamation (hereinafter referred to as the "SCHEME") proposed between the applicants. The said Scheme is also annexed as Annexure "A/71" to the application. The applicants above named have preferred the instant application in effect for the following purpose as evident from the reliefs sought for in the Application, namely:
 - a) Pass order/ directions dispensing with the convening and holding and conducting of the meetings of the Equity Shareholders, secured creditors and Unsecured Creditors of the Applicant Companies.



- b) Alternate to prayer made in paragraph (a) above, Pass orders/ directions directing the Applicant Companies to issue notices to convene, hold and conduct separate meetings of Equity Shareholders, Secured and Unsecured Creditors of the Applicant Companies.
- c) Pass orders/ directions appointing Chairperson and alternate chairperson to conduct the separate meetings of Equity Shareholders, Secured Creditor and Unsecured Creditors of the Applicant Companies.
- d) Pass orders/ directions dispensing with publication of the notices in relation to convening of meeting by the Applicant Companies in the newspaper.
- e) Pass such other and further orders as may be deemed fir and proper in the facts and circumstances of this case.

2. An Affidavit in support of the above application sworn for and on behalf of the Transferor Company No. 1 by one Mr. Krishan Kumar Aggarwal, for Transferor Company No.2 and Transferee Company by one Ms. Neha Puri, for Transferor Companies No.3, 7, 8 by one Ms. Prema Devi, for Transferor Company No.4 by one Ms. Sushma Jain, for Transferor Companies No.5 and 6, by one Ms. Uma Gupta and for the Transferor Company No.9 by one Mr. Anil Kumar Jain has been filed, all being the Directors of the respective Companies on behalf of which affidavits had been sworn and filed along with the application. Counsel for the joint applicants took us through the averments made in the application as well as the typed set of documents annexed there with. Learned Counsel represents that the Scheme does not contemplate any corporate debt restructuring exercise as contemplated under Section 230(2) of the Act. It is further represented that a joint application filed by the applicants are maintainable in view of Rule 3(2) of the Companies (Compromises,



Arrangements and Amalgamations) Rules 2016 and it is also represented that the registered office of all the applicant companies are situated within the territorial jurisdiction of this Tribunal and falling within Registrar of Companies, NCT, New Delhi.

3. In relation to Qanna Trading Private Limited being the Transferor Company-1, in the Scheme marked as Annexure – “A/71”, it is represented that it is having 9 Equity Shareholders .It is further represented by the counsel for Applicants that the Transferor Company-1 has no Secured Creditor and 1 Unsecured Creditor. In relation to the shareholders and unsecured creditors of the Transferor Company-1, the Transferor Company-1 seeks dispensation from convening and holding of the meetings in view of consent affidavits having been obtained and are placed on record.
4. In relation to Zara Trading Private Limited being the Transferor Company-2 in the Scheme marked as Annexure-“A/71”, Learned Counsel represents that the company is having 8 Equity Shareholders. It is further represented by the counsel for Applicants that the Transferor Company-2 has no secured creditor and has 1 Unsecured Creditor. In relation to the Equity Shareholders and Unsecured creditor of the Transferor Company-2, Transferor Company-2 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent having been and are placed on record or there being none which obviates the necessity of convening a meeting.
5. In relation to Ambee Conbuilld Private Limited being the Transferor Company-3 in the Scheme marked as Annexure-“A/71”, Learned Counsel



represents that the company is having 4 Equity Shareholders. It is further represented by the counsel for Applicants that the Transferor Company-3 has no secured and 3 Unsecured Creditors. In relation to the Equity Shareholders and unsecured creditors of the Transferor Company-3, Transferor Company-3 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.

6. In relation to Parelkar Infotech Private Limited being the Transferor Company-4 in the Scheme marked as Annexure-"A/71", Learned Counsel represents that the company is having 4 Equity Shareholders. It is further represented by the counsel for Applicants that the Transferor Company-4 has no secured and 2 Unsecured Creditors. In relation to the Equity Shareholders and unsecured creditors of the Transferor Company-4, Transferor Company-4 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.

7. In relation to Felicia Conbuild Private Limited being the Transferor Company-5 in the Scheme marked as Annexure-"A/71", Learned Counsel represents that company is having 5 Equity Shareholders. It is further represented by the counsel for Applicants that the Applicant Transferor Company-5 has no secured and 2 Unsecured Creditors. In relation to the Equity Shareholders and unsecured creditors of the Transferor Company-5, Transferor Company-5 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of

Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.

8. In relation to Wilona Buildicon Private Limited being the Transferor Company-6 in the Scheme marked as Annexure-"A/71", Learned Counsel represents that company is having 5 Equity Shareholders. It is further represented by the counsel for Applicants that the Transferor Company-6 has no secured and 2 Unsecured Creditors. In relation to the Equity Shareholders and Unsecured creditors of the Transferor Company-6, Transferor Company-6 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.
9. In relation to Akira Infotech Private Limited being the Transferor Company-7 in the Scheme marked as Annexure-"A/71", Learned Counsel represents that the company is having 5 Equity Shareholders. It is further represented by the counsel for Applicants that the Transferor Company-7 has no secured and 2 Unsecured Creditors. In relation to the Equity Shareholders and unsecured creditors of the Transferor Company-7, Transferor Company-7 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.
10. In relation to Valora Trading Private Limited being the Transferor Company-8 in the Scheme marked as Annexure-"A/71", Learned Counsel represents that company is having 7 Equity Shareholders. It is further



represented by the counsel for Applicants that the Transferor Company-8 has no secured and 2 (Two) Unsecured Creditors. In relation to the Equity Shareholders and Unsecured creditors of the Transferor Company-8, Transferor Company-8 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.

11. In relation to Siddhant Conbuild Private Limited being the Transferor Company-9 in the Scheme marked as Annexure-"A/71", Learned Counsel represents that company is having 3 (Three) Equity Shareholders. It is further represented by the counsel for Applicants that the Transferor Company-9 has no secured and 2 Unsecured Creditors. In relation to the Equity Shareholders and unsecured creditors of the Transferor Company-9, Transferor Company-9 seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.

12. In relation to ARL Trading Private Limited being the Transferee Company in the Scheme marked as Annexure-"A/71", Learned Counsel represents that company is having 11 Equity Shareholders. It is further represented by the counsel for Applicants that the Transferee Company has no secured and 1 Unsecured Creditor. In relation to the Equity Shareholders and unsecured creditors of the Transferee Company, Transferee Company seeks dispensation of the meeting for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent



being obtained and are placed on record or there being none which obviates the necessity of convening a meeting.

13. Learned Counsel for the Applicants also represents that the provisions of Section 233 of 2013 Act will not apply as the Scheme is a composite Scheme.
14. We have perused the joint application and the connected documents / papers filed therewith including the Scheme of Amalgamation contemplated between the Applicant companies.
15. From the certificate of incorporation filed, it is evident that Transferor Company-1 was incorporated in the name of Qanna Trading Private Limited on 19.01.2005.
16. The Authorized Share Capital of the Transferor Company-1 is Rs.2,80,00,000/- divided into 20,90,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 7,10,000 Preference Shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Applicant Transferor Company-1 is Rs.19,85,180/- divided into 1,98,518 Equity Shares of Rs.10/- (Rupees Ten only) each.
17. From the certificate of incorporation filed, it is evident that the Transferor Company-2 was incorporated on 25.01.2007 as Zara Trading Private Limited.
18. The Authorized Share Capital of the Transferor Company-2 is Rs.75,00,000/- divided into 2,50,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 5,00,000 Preference shares of Rs. 10 each and the Issued,

Subscribed and Paid-Up Share Capital of the Transferor Company-2 as on date is Rs.22,02,960/- divided into 2,20,296 Equity Shares of Rs.10/- (Rupees Ten only) each.

19. From the certificate of incorporation filed, it is evident that the Transferor Company-3 was incorporated on 02.03.2009 as Ambee Conbuild Private Limited.
20. The Authorized Share Capital of the Transferor Company-3 is Rs.7,00,000/- divided into 50,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 20,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Transferor Company-3 as on date is Rs.5,15,640/- divided into 32,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 19,564 Preference shares of Rs. 10 each.
21. From the certificate of incorporation filed, it is evident that the Transferor Company-4 was incorporated on 16.03.2009 as Parelkar Infotech Private Limited with the Registrar of Companies, National Capital Territory of Delhi and Haryana.
22. The Authorized Share Capital of the Transferor Company-4 is Rs.7,00,000/- divided into 50,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 20,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Applicant Transferor Company-4 as on date is Rs.3,66,000/- divided into 25,350 Equity Shares of Rs.10/- (Rupees Ten only) each and 11, 250 Preference shares of Rs.10 each



23. From the certificate of incorporation filed, it is evident that the Transferor Company-5 was incorporated on 06.05.2009 as Felicia Conbuild Private Limited.
24. The Authorized Share Capital of the Transferor Company-5 is Rs.10,00,000/- divided into 50,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 50,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Transferor Company-5 is Rs.3,92,760/- divided into 19,976 Equity Shares of Rs.10/- (Rupees Ten only) each and 19,300 Preference shares of Rs. 10 each..
25. From the certificate of incorporation filed, it is evident that the Transferor Company-6 was incorporated on 01.05.2009 as Wilona Buildocn Private Limited.
26. The Authorized Share Capital of the Applicant Transferor Company-6 is Rs.22,00,000/- divided into 50,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 1,70,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Applicant Transferor Company-6 as on date is Rs.3,28,040/- divided into 13,834 Equity Shares of Rs.10/- (Rupees Ten only) each and 18,970 Preference shares of Rs. 10 each.
27. From the certificate of incorporation filed, it is evident that the Transferor Company-7 was incorporated on 29.04.2009 as Akira Infotech Private Limited.



28. The Authorized Share Capital of the Transferor Company-7 is Rs.6,00,000/- divided into 30,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 30,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Transferor Company-7 is Rs.3,55,760/- divided into 27,086 Equity Shares of Rs.10/- (Rupees Ten only) each and 8,489 Preference shares of Rs. 10 each.
29. From the certificate of incorporation filed, it is evident that the Transferor Company-8 was incorporated on 27.04.2009 as Valora Trading Private Limited.
30. The Authorized Share Capital of the Transferor Company-8 is Rs.30,00,000/- divided into 1,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 2,00,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Transferor Company-8 is Rs.6,67,050/- divided into 57,705 Equity Shares of Rs.10/- (Rupees Ten only) each and 9,000 Preference shares of Rs. 10 each.
31. From the certificate of incorporation filed, it is evident that the Transferor Company-9 was incorporated on 03.05.2011 as Siddhant Conbuild Private Limited.
32. The Authorized Share Capital of the Transferor Company-9 is Rs.9,00,000/- divided into 50,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 40,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Transferor Company-9 as on date is



Rs.6,44,500/- divided into 30,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 34,450 Preference shares of nRs., 10 each.

33. From the certificate of incorporation filed, it is evident that the Transferee Company was incorporated on 22.12.2005 as ARL Trading Private Limited.
34. The Authorized Share Capital of the Transferee Company is Rs.9,00,00,000/- divided into 89,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 1,00,000 Preference shares of Rs. 10 each and the Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on date is Rs.8.81,50,600/- divided into 88,15,060 Equity Shares of Rs.10/- (Rupees Ten only) each.
35. All the applicants have filed their respective Memorandum and Articles of Association as well as their last available audited financial statements for the year 31st March, 2017.
36. The Board of Directors of the Applicant companies vide separate meetings held on 3rd July, 2017, have unanimously approved the proposed Scheme of Amalgamation as contemplated above and copies of resolutions passed thereat have been placed on record by the companies.
37. All the companies have submitted that no investigation proceedings are pending against them under Sections 210 or any other applicable provisions of the Companies Act, 2013.

38. Taking into consideration the application filed jointly by the Applicant Companies and the documents filed therewith, this tribunal propose to issue the following directions with respect to calling, convening and holding of the meetings of the shareholders equity or preference, secured and Unsecured Creditors, or dispensing with the same as well as issue of notices including by way of paper publication as follows:-

A) In relation to the Transferor Companies 1 to 9:

(i) With respect to Equity shareholders:

Since it is represented by the Transferor Companies 1 to 9 that all the Equity shareholders in the Transferor Companies whose consents have been obtained and are placed on record, therefore the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is dispensed with.

(ii) With respect to Secured Creditors:

Since it is represented by the Transferor Companies 1 to 9 that there is no Secured Creditor in the any of the Transferor Companies, the necessity of convening a meeting does not arise.



(iii) With respect to Unsecured Creditors:

Since it is represented by the Transferor Companies 1 to 9 that from all the Unsecured Creditors in the respective Companies, whose consent affidavits have been obtained and are placed on record, therefore the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is dispensed with.

B) In relation to Transferee Company:

(i) With respect to Equity shareholders:

Since it is represented by the Transferee Company that there are only 11 Equity shareholders in the Company whose consents have been obtained and are placed on record, therefore the necessity of convening and holding a meeting to consider and if thought fit, the approval of the scheme is dispensed with.

(ii) With respect to Secured Creditors:

Since it is represented by the Applicant Transferee Company that there is no Secured Creditor in the Company, the necessity of convening a meeting does not arise.



(iii) With respect to Unsecured Creditors:

Since it is represented by the Transferee Company that there is only 1 unsecured Creditors in the Company, the necessity of convening a meeting does not arise.

39. The scheme of Amalgamation by virtue of clause 10.4 contemplates as follows:

"In consideration for the amalgamation of Transferor Companies into the Transferee Company, every member of the Transferor Companies holding fully paid up preference shares of the respective Transferor companies shall, on such date as the Board of the Transferee Company may determine, receive 1 (One) preference shares of Rs. 10 (Rupees Ten only) of the Transferee Company for every preference share which such member is holding of the said Transferee Company".

40. Like equity shareholders who form a class, it is to be noted that the preference shareholders also form a class of their own. However, the application as filed before this Tribunal at the 1st motion stage as above is silent in relation to seeking directions for convening the meetings of the Preference shareholders nor their consents by way of affidavits have been obtained and produced before this Tribunal. In the circumstances the following applicants in which preference shareholders are reflected as part of paid up capital of the respective applicant companies will be required to convene individual meetings of their respective preference shareholders as follows:



C) In relation to Transferor Companies No.3 to 9:

(i) With respect to Preference shareholders:

Meeting of the Preference shareholders of the Transferor Companies No.3 to 9 is directed to be held at 10:00 AM at their respective registered offices on 21st and 22nd December, 2017 with the following time schedules subject to the notice of meeting being issued.

Applicant Companies	Time	Date
Applicant No.3	10:00 AM	21 st December, 2017
Applicant No.4	11:00AM	21 st December, 2017
Applicant No.5	12:30 Noon	21 st December, 2017
Applicant No.6	1:30 PM	21 st December, 2017
Applicant No.7	3:00PM	21 st December, 2017
Applicant No.8	10:00AM	22 nd December, 2017
Applicant No.9	11:30AM	22 nd December, 2017

The quorum for the meeting of the Preference shareholders shall be 20% in value in terms.

D) In case the quorum as noted above for the above meetings of the Applicant/ Transferor Companies No.3 to 9 are not present at the meetings, then the meetings

shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the Applicant/ Transferor Companies No.3 to 9 at least 48 hours before the meetings. The Chairperson and Alternate Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavor should be made by the applicant / Transferee Company to attain at least the quorum fixed, if not more in relation to approval of the scheme.

E) Mr. Rajeev K Goel, (9312409354) Advocate is appointed as the Chairperson and Ms. Shobha Mahanti, Advocate (9971788336) is appointed as the Alternate Chairperson for the meeting of Preference Shareholders as may have been directed to be convened by this Tribunal as above of the Applicant/ Transferor Companies No.3 to 9.

F) The fee of the Chairperson for the aforesaid meetings shall be Rs. 1,00,000/- and the fee of the Alternate Chairperson shall be Rs. 50,000/- in addition to meeting their incidental expenses. Ms. Iqbal Kaur, Company Secretary (9990847066) is appointed as a Scrutinizer and would be entitled to fee of Rs.50,000 for ^{her}~~his~~ services in addition to meeting her incidental expenses. The Chairpersons will file their reports within a week from the date of holding of the above said meetings.



G) That individual notices of the said meetings shall be sent by the Applicant/ Transferor Companies No.3 to 9 through registered post or speed post or through courier or through e-mail , 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme of Amalgamation , copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.

H) That the Applicant/ Transferor Companies No.3 to 9 shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily Business Standard in English, and Jansatta in Vernacular stating the copies of Scheme of Amalgamation, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of Applicant/ Transferor Companies No.3 to 9.

I) Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be applicable to the respective companies under the Act and rules framed there under. The Chairperson shall as aforesaid be responsible to report the result of the meeting



within two weeks of the conclusion of the meeting with details of voting on the proposed scheme.

J) The companies shall individually send notice to Central Government, the Income Tax Authorities, Registrar of Companies NCT Delhi & Haryana, Official Liquidator and Regional Director as well as other sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme per se along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

K) The applicant companies shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every member of all the companies entitled to attend the meetings as aforesaid.

L) The authorized representative of the Applicant/ Transferor Companies No.3 to 9 shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.



M) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

The application stands allowed on the aforesaid terms.

Sd/-
17/11/17
(R.VARADHARAJAN)
MEMBER (JUDICIAL)

U.D Mehta