

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH

CSA NO. 960 OF 2017

Under Section 230-232 of the Companies  
Act, 2013

In the matter of Scheme of Amalgamation  
of Mrida Data Solutions Private Limited  
(‘the Transferor Company’) with TCube  
Solutions Private Limited (‘the Transferee  
Company’ or ‘the Applicant Company’)  
and their Respective Shareholders

TCube Solutions Private Limited,

....Applicant/Transferee Company

Order delivered on 9th November, 2017

Coram;

SH. M. K. Shrawat, Hon'ble Member (J)

SH. Bhaskara Pantula Mohan, Hon'ble Member (J)

For the Petitioner(s): Mr. Rajesh Shah with Mr. Ahmed M Chunawala i/b  
M/s. Rajesh Shah & Co., Advocate for the Petitioner.

Per : Bhaskara Pantula Mohan, Member (J)

ORDER:

**UPON** the application of the Applicant Company above named **AND**  
**UPON HEARING** Mr. Rajesh Shah with Mr. Ahmed M Chunawala i/b  
M/s. Rajesh Shah & Co, Advocates for the Applicant Company, **AND**  
**UPON READING** the Affidavit dated 13<sup>th</sup> day of October, 2017 of Mr.  
Sabyasachi Patnaik, Director of the Applicant Company, in support of the  
Application and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. A meeting of the Equity Shareholders of the Applicant Company, be  
convened and held at 211, Building No. 2, Sona Udyog Industrial Estate,



2nd Floor, Parsi Panchayat Road, Andheri East, Mumbai – 400069, India on 15th day of December, 2017 at 11.00 a.m. for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Mrida Data Solutions Private Limited ('the Transferor Company') with TCube Solutions Private Limited ('the Transferee Company' or 'the Applicant Company') and their respective shareholders.

2. At least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said Meeting at the place, day, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post or by Air Mail or by courier or by speed post or by hand delivery to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Equity Shareholders as per the records of the Applicant Company or can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid and shall also be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi.
3. The Applicant Company undertakes to:
  - i. Issue Notice convening meeting of the shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
  - ii. Issue Statement containing all the particulars as per Section 230 of the Companies Act, 2013;
  - iii. Issue Form of Proxy as per Form No. MGT-11 (Rule 19) of the Companies (Management and Administration) Rules, 2014; and
  - iv. Advertise the Notice convening meeting as per Form No. CAA.2 (Rule 7) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The undertaking is accepted.





4. That Mr. Nilesh G Shah shall be the Chairperson of the meeting of Equity Shareholders of the respective Applicant Company and failing him, Mr. Sabyasachi Patnaik shall be the alternate Chairperson of the said meeting of Equity Shareholders of the respective Applicant Company. The Scrutinizer for the meeting of the respective Applicant Company shall be Hetal Shah, Partner at M/s Nilesh Shah & Associates, Practicing Company Secretary and the fees shall be Rs. 5,000/- for the Applicant Company.
5. The Chairperson appointed for the aforesaid meeting of Equity Shareholders of the respective Applicant Company to issue the notices of the Meeting referred to above. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
6. The quorum for the aforesaid meeting of the Equity Shareholders of the respective Applicant Company shall be as prescribed under Section 103 of the Companies Act, 2013.
7. The voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the respective Applicant Company at their Registered Office, not later than, 48 hours before the aforesaid meeting of Equity Shareholders as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
8. The value and number of the shares of each member shall be in accordance with the books/ register of the Applicant Company or depository records and where the entries in the books / register / depository records are disputed, the Chairperson of the meeting for the respective Applicant Company shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.



9. The Chairperson of the respective Applicant Company to file an affidavit not less than seven days before the date fixed for the holding of the meeting and do report this Tribunal that the direction regarding the issue of notices and advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
10. The Chairperson of the respective Applicant Company to report to this Tribunal, the result of the aforesaid meeting within thirty days of the conclusion of the meeting, and the said report shall be verified by his Affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
11. That there are no Secured and Unsecured Creditors in the Applicant Company as stated in paragraph 13 & 14 of the Application filed by the Applicant Company.
12. The Applicant Company to serve the notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from Regional Director within 30 days of the date of receipt of the notice it will be presumed that Regional Director and/ or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
13. The respective Applicant Company to serve the notice upon the concerned Registrar of Companies, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Registrar of Companies within 30 days of the date of receipt of the notice it will be presumed that Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.





14. The Applicant Company (PAN No. AACCT6430C) to serve the notice on the ACIT, Circle 1(2), Aaykar Bhavan, Bhubaneswar, within whose jurisdiction the Applicant Company assessment are made, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Income Tax Authority within 30 days of the date of receipt of the notice it will be presumed that Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
15. The respective Applicant Company to file an affidavit of service of the directions given by the Tribunal not less than seven days before the date fixed for the holding of the meetings and do report to this Tribunal that the direction regarding the issue of notices have been duly complied with.

Sd/-

**BHASKARA PANTULA MOHAN**  
**MEMBER (JUDICIAL)**

Sd/-

**M. K. SHRAWAT**  
**MEMBER (JUDICIAL)**

**Dated : 09.11.2017**