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**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA (CAA) No. 96/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 06.09.2017**

Name of the Company:

Siwana Agri Marketing Ltd
Kauvery Trexim Pvt Ltd.
Stuti Trademart Pvt. Ltd.
Vital Connections 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>
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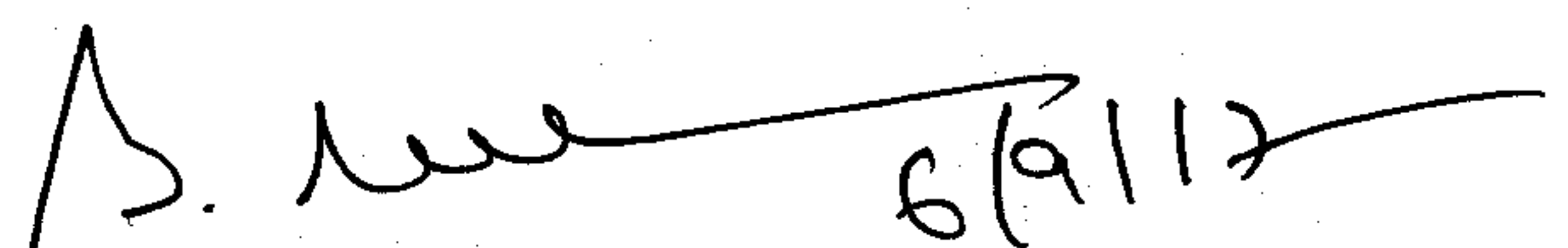
1.	Ravi Kapoor	Pce	Applicant	Ravi Kapoor
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2.

ORDER

Learned PCS Mr. Ravi Kapoor present for Petitioners.

Order pronounced in open Court. Vide separate Sheet.


**BIKKI RAVEENDRA BABU
MEMBER JUDICIAL**

Dated this the 6th day of September, 2017.

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

CA(CAA) No.96/NCLT/AHM/2017

In the matter of :-

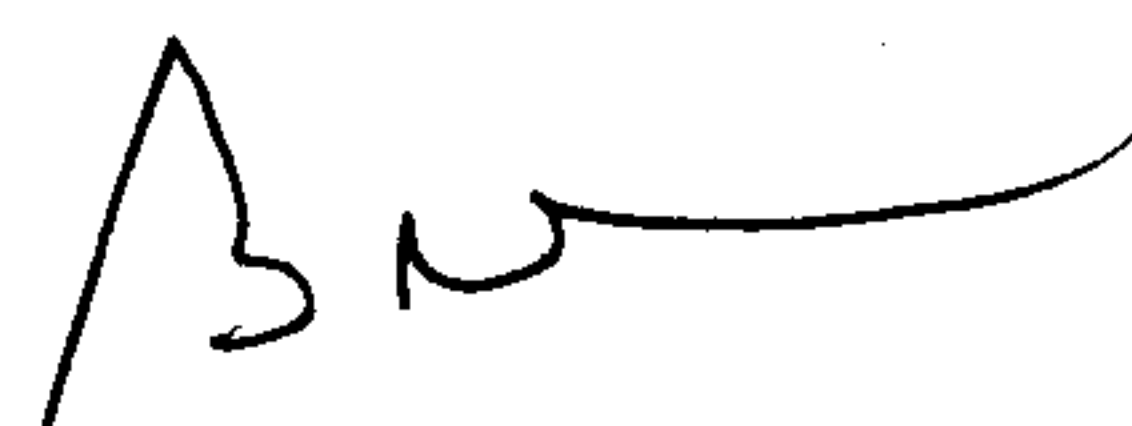
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|---|------------|---|
| <p>1. Siwana Agri Marketing Limited,
A company incorporated under the
Provisions of Companies Act, 1956
and having its registered office at
401, Ashopalav Apartment,
Near Suvidha Shopping Centre,
Paldi, Ahmedabad.</p> | <p>...</p> | <p>Applicant
(Transferor Company-1)</p> |
| <p>2. Kauvery Trexim Private Limited,
A company incorporated under
the provisions of Companies Act,
1956 and having its registered
office at 26, Padamnagar Society,
Highway Road, Sabarmati,
Ahmedabad – 380 005.</p> | <p>...</p> | <p>Applicant
(Transferor Company-2)</p> |
| <p>3. Stuti Trademart Private Limited,
A company incorporated under
the provisions of Companies Act,
1956 and having its registered
Office at 10, Amizara CHS Ltd.,
Sabarmati,
Ahmedabad – 380 005.</p> | <p>...</p> | <p>Applicant
(Transferor Company-3)</p> |
| <p>4. Vital Connections Private Limited,
A company incorporated under
The provisions of Companies Act,
1956 and having its registered
Office at 10, Amizara CHS Ltd.,
Sabarmati,
Ahmedabad – 380 005.</p> | <p>...</p> | <p>Applicant
(Transferee Company)</p> |

Order delivered on 6th September, 2017

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

Appearance:

Mr. Ravi Kapoor, PCS, for the applicant companies.



ORDER

1. Siwan Agri Marketing Limited (Transferor Company 1) along with Kauvery Trexim Private Limited (Transferor Company 2), Stuti Trademart Private Limited (Transferor Company 3) and Vital Connections Private Limited (Transferee Company) have filed this joint application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meetings of Equity Shareholders and Unsecured Creditors of the applicant companies for the purpose of considering and if thought fit, approving, with or without modification, a Composite Scheme of Arrangement between Siwana Agri Marketing Limited and Kauvery Trexim Private Limited and Stuti Trademart Private Limited with Vital Connections Private Limited and their Shareholders and Creditors ("Scheme" for short).
2. Siwan Agri Marketing Limited (Transferor Company 1) is a limited company. Paid up equity share capital of the said company is Rs. 10,25,000/- divided into 10,250 equity shares of Rs.100/- each.
3. Kauvery Trexim Private Limited (Transferor Company 2) is a private limited company. Paid up equity share capital of the said company is Rs. 2,00,000/- divided into 20,000 equity shares of Rs.10/- each.
4. Stuti Trademart Private Limited (Transferor Company 3) is a private limited company. Paid up equity share capital of the said company is Rs. 5,15,000/- divided into 5150 equity shares of Rs.100/- each.
5. Vital Connections Private Limited (Transferee Company) is a private limited company. Paid up equity share capital of the



said company is Rs.21,00,000/- divided into 2,10,000 equity shares of Rs.10/- each.

6. The Boards of Directors of the Applicant Companies have approved the Scheme of Arrangement as per their Resolutions dated 25th July, 2017 (Annexure-J1 to J4) passed in their respective Meetings.

7. The applicants have stated that accounting treatment specified in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and a certificate by the Auditors of the Applicant Transferee Company issued under Section 133 of the Companies Act, 2013 is produced at Annexure-K.

8. It is stated in the application that applicant transferor company 1 has seven equity shareholders and the other three Companies have only two equity shareholders each and all the equity shareholders of applicant companies have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meetings of equity shareholders. Affidavits of the shareholders are annexed at Annexure-L2, Annexure-N2, Annexure-P2 and Annexure-R2, respectively. Reliance is placed on separate certificates of Deopura & Kabra, Chartered Accountants, which are at Annexures-L1, N1, P1 and R1, respectively.

9. In the circumstances, the meetings of equity shareholders of all the four applicant companies for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme are dispensed with.

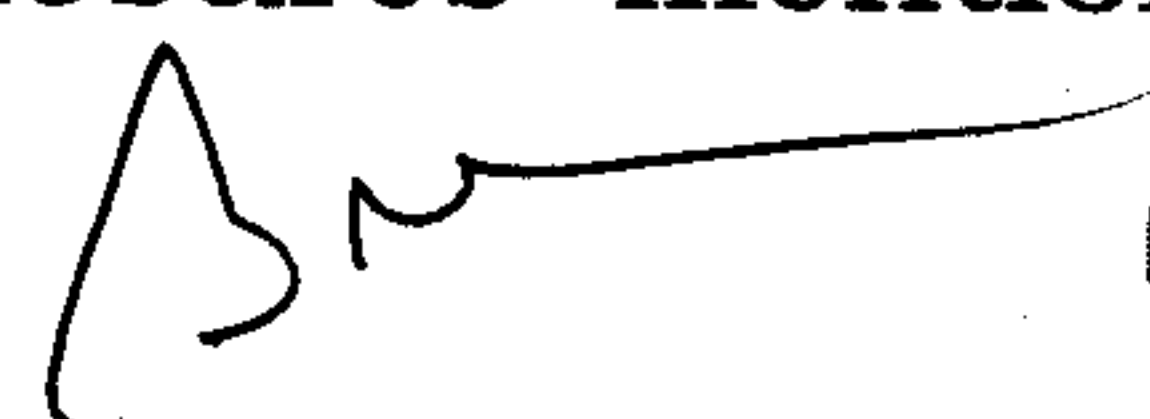
10. It is stated in the application that there are four unsecured creditors of applicant transferor company 1, two unsecured creditors of applicant transferor company 2, three unsecured

creditors of applicant transferor company 3 and only one unsecured creditor of applicant transferee company. It is also stated that all the unsecured creditors of the applicant companies have given their consent, in writing, in approval to the Scheme of Arrangement waiving their right to convene the meetings of equity shareholders. Affidavits of unsecured creditors of the applicant companies are annexed at Annexure-M2, Annexure-O2, Annexure-Q2 and Annexure-S2, respectively. Reliance is placed on separate certificates of Deopura & Kabra, Chartered Accountants, which are at Annexures-M1, O1, Q1 and S1, respectively.

11. In the circumstances, the meetings of unsecured creditors of all the four applicant companies for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme are dispensed with.

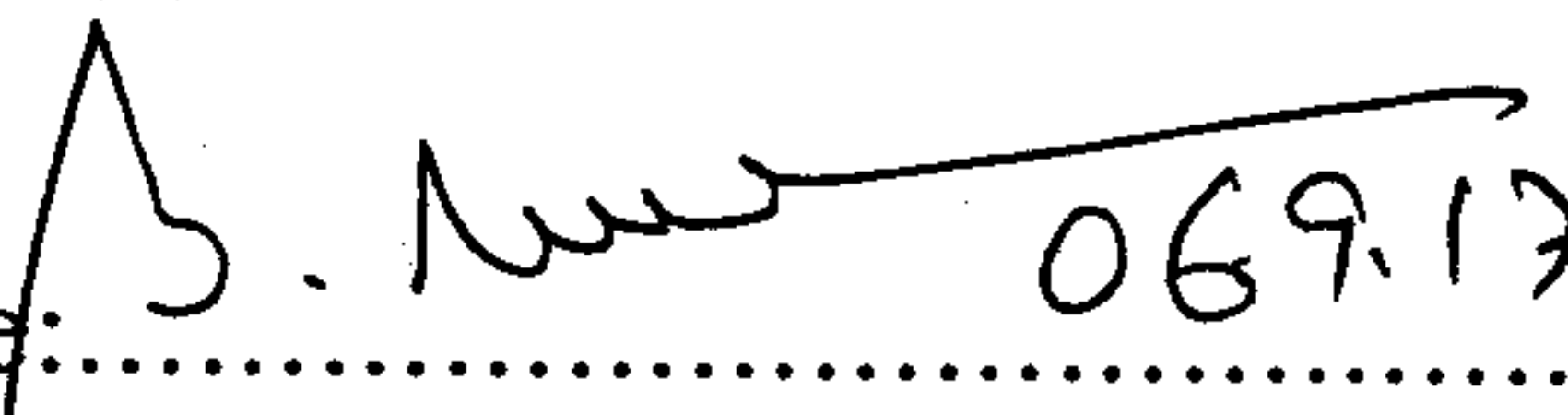
12. The applicants have stated that there are no secured creditors in any of the applicant companies. The applicants have also produced certificates of Chartered Accountants confirming that there are no secured creditors in any of the applicant companies at Annexures M3, O3, Q3 and S3, respectively. In this view of the matter, this Tribunal is of the opinion that there is no need to hold meetings of secured creditors of the applicant companies for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme.

13. In compliance of subsection (5) of Section 230 and Rule 18 of the Companies (CAA) Rules, 2016, the applicant companies shall send a common notice under sub-section (3) of Section 230 read with Rule 6 of the Companies (CAA) Rules, 2016 in Form No. CAA.3 along with a copy of the Scheme of Arrangement, 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, (iii) The Income Tax Authorities and (iv) The Official Liquidator (only the transferor companies) stating that the 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 (s) shall be sent forthwith after notice is sent to the Secured Creditors and Unsecured Creditors of the applicant companies 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 shall be deemed that they have no representation to make on the proposed arrangement.

14. This Company Application is disposed of accordingly.

Signature:  06.9.17
[Bikki Raveendra Babu, Member (J)]

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