

Bench - II

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

CP(CAA) No.396/KB/2017

CORAM: Hon'ble Member (J) Ms. Manorama Kumari

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 05th September 2017, 10.30 A.M

Name of the Company		Infinity Finance Ltd & Ors	
Under Section		230-232	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1. Mr D. N. Sharma)
2. Mr T. Khater) Advocates

Dy
5/9/17

ORDER

Ld. Lawyer on behalf of the Petitioner is present.

The detailed order passed separately is kept in the records.

Fixed on 11.10.2017.

sd/r
(MANORAMA KUMARI)
MEMBER (J)

THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

Company Petition C.A.(CAA) No.396/KB/2017

In the Matter of:

The Companies Act, 2013

And

In the matter of Sections 230 and 232 of the said

Act

And

In the Matter of:

Infinity Finance Limited, a company
incorporated under the provisions of the
Companies Act, 1956 and having its registered
office at "Infinity", Plot-A3, Block-GP, Sector-V
Salt Lake Kolkata 700091

And

Infinity Townships Private Limited, a company
incorporated under the provisions of the
Companies Act, 1956 and having its registered

office at Plot-A3, Block'GP, Sector V, Salt Lake,
Electronics Complex, Kolkata 700 091

And

Infinity Jaipur Knowledge City Private Limited, a
company incorporated under the provisions of
the Companies Act, 1956 and having its
registered office at Plot-A3, Block GP, Sector V,
Salt Lake, Electronics Complex, Kolkata 700 091

And

Infinity Infotech Parks Limited, a company
incorporated under the provisions of the
Companies Act, 1956 and having its registered
office at Plot-A3, Block GP, Sector V, Salt Lake,
Kolkata 700 091.

- | | |
|---|-------------------------|
| 1. Infinity Finance Limited | Transferor Company |
| 2. Infinity Townships Private Limited | Transferor Company |
| 3. Infinity Jaipur Knowledge City Private Limited | Transferor Company |
| 4. Infinity Infotech Parks Limited | Transferee Company |

..... Petitioners.

CORAM: Ms. Manorama Kumari, Hon'ble Member (J)

Advocates appeared:

1. Mr D. N. Sharma, Advocate
2. Mr T. Khaitan, Advocate

Date of pronouncing the order: 05th of September, 2017

ORDER

Heard the Ld. Counsel appearing on behalf of the petitioners.

The petition is admitted subject to scrutiny by the department.

This Company Petition filed by Infinity Finance Limited ("IFL"), Infinity Townships Private Limited ("ITPL"), Infinity Jaipur Knowledge City Private Limited ("IJKCPL") ("Transferor Companies") and Infinity Infotech Parks Limited ("Transferee Company") came up for admission and for fixing a date of hearing of the main Company Petition as well as for directions in relation to service of notice on regulatory authorities and publication of notice in newspapers to be effected for sanction of Scheme of Amalgamation of IFL, ITPL and IJKCPL with the Transferee Company and their respective shareholders.

The counsel appearing for the petitioners has submitted that by an order dated 21st November 2016 passed by Hon'ble High Court at Calcutta in C.A. No.805 of 2016, convening

of separate meetings of the equity shareholders of IFL, ITPL and IJKCPL were dispensed with in view of individual consents being provided by all the equity shareholders of IFL, ITPL and IJKCPL. Further, by the said Order, the Hon'ble High Court at Calcutta had directed convening of meeting of equity shareholders of the Transferee Company to consider and if thought fit, approve the said Scheme of Amalgamation. In terms of the said Order, notice alongwith other requisite documents were sent to all the equity shareholders of the Transferee Company and notice of meeting was advertised once each in once in the "Financial Express" in English and once in the "Pratidin" in Bengali in their respective issues dated the 1st day of December, 2016.

It has been further submitted by the counsel that pursuant to the said order, meeting of the equity shareholders of the Transferee Company was duly held at Emerald House, 1B, Old Post Office Street, Kolkata 700 001 on 23rd December, 2016. The Chairperson, Mr. Anupam Das Adhikary, Advocate, who presided over the said meeting, submitted his report in respect of the said meeting and the same was filed with the Registry of the Hon'ble High Court.

It appears from the said report of the Chairperson, copy whereof has been annexed to the Petition filed before this Tribunal, that the Equity Shareholders of the Transferee Company have unanimously approved the resolution favouring the said Scheme.

In view of the above it is ordered as follows:-

- (i) The date of hearing of the petition filed by the petitioner for the approval of the scheme is fixed on 11.10.2017.
- (ii) Let a notice of this petition for sanction of the Scheme of Amalgamation be served on the Central Government (through the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata), Official Liquidator, Income Tax Department, having jurisdiction over the petitioners and the Registrar of Companies, West Bengal and Reserve Bank of India by sending the same by hand delivery through special messenger or by registered post or speed post within 5 days from the date of this order for filing their representation, if any, on the petition. Copy of the petition along with all annexures shall be sent with the notice. The notice shall specify the date fixed for hearing of the petition and shall state that representation, if any, should be filed before this Tribunal within 30 days of the date of receipt of the notice with a copy of such representation being sent simultaneously to the petitioners and/or their advocates. If no such representation is received by the Tribunal, within the said period, it shall be presumed that such Authorities have no representation to make on the Scheme of Amalgamation. Such notice shall be sent pursuant to Form No.CAA-3 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 with necessary variations incorporating the directions therein.
- (iii) Notice of the hearing shall be advertised once in the "Financial Express" in English and once in the "Pratidin" in Bengali at least 10 days before the date

fixed for hearing in Form No. NCLT 3A of the National Company Law Tribunal Rules, 2016 with necessary variations.

- (iv) The Petitioners shall file at least seven days before the date of hearing of the petition an affidavit of service in relation to service of notice on regulatory authorities and newspaper publication.
- (v) The next date of hearing of the Petition shall be on 11.10.2017 for the consideration of sanction of the said Scheme of Amalgamation.

Certified copy of the order may be issued upon compliance of all requisite formalities.

sdf
(Manorama Kumari)
Member (Judicial)

Signed on this 5th day of September, 2017.