

129

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CA(CAA) No. 127/NCLT/AHM/2017

Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 03.11.2017**

Name of the Company: Solitaire Club Pvt Ltd.

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>
--------------	-------------------------------	--------------------	-----------------------	------------------

1.

2.

ORDER

None present for Applicant.

Order pronounced in open court. Vide separate sheets.


MANORAMA KUMARI
MEMBER JUDICIAL


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 3rd day of November, 2017.

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

CA(CAA) No.127/NCLT/AHM/2017

In the matter of :-

Solitaire Club Private Limited,
A company registered under the
Companies Act, 1956
and having its registered office at
Brilliant Solitaire, Plot No. 6-A,
Scheme No. 78, Part II,
Indore (M.P.) 452010

Applicant
(Transferor Company 8)

Order delivered on 3rd November, 2017

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

And

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

Appearance:

Mr. Ravi Kapoor, PCS with Dr. D.K.Jain, PCS for the Applicant.

ORDER

(Per: Mr. Bikki Raveendra Babu)

1. By this application under Sections 230-232 of the Companies Act, 2013, the applicant company is seeking dispensation of meetings of equity shareholders and unsecured creditors of the applicant company in respect of a composite scheme of amalgamation of Brilliant Retail Private Limited (Transferor Company-1) and Brilliant Reality Private Limited (Transferor Company-2) and Bharti Trades and Agencies Private Limited (Transferor Company-3) and North West Automobiles M.P. Private Limited (Transferor Company-4) and Shri Venkatesh

alkin

B

Entertainment Private Limited (Transferor Company-5) and Navin Chitra Pictures & Builders Private Limited (Transferor Company-6) and Kulthana Valley Projects Private Limited (Transferor Company-7) and Solitaire Club Private Limited (Transferor Company-8) and Vaishnavi Insurance Consultants Private Limited (Transferor Company-9) and Brilliant Technology and Constructions Private Limited (Transferor Company-10) with Brilliant Estates Limited (Transferee Company) and their respective shareholders and creditors ("Scheme" for short).

2. The Applicant is a Private Limited company. Issued, subscribed and paid up equity share capital of the applicant company is Rs.1,00,000/-.

3. The Board of Directors of the applicant company has approved the Scheme in the meeting of the Board held on 24th August, 2017. A copy of the resolution of the Board of Directors of the applicant company is produced at Annexure A-5.

4. According to the Applicant Transferor Company in order to consolidate and effectively manage the Applicant Transferor Company and the Transferee Company in a single entity which will provide several benefits including greater integration and financial strength and flexibility for the combined entity, strengthen the financial position of the combined entity,

Chin

B n

additional thrust to the combined entity, better financial, business and operational prospects, etc., the management of the Applicant Transferor Company has proposed the amalgamation with the Transferee Company and thereby consolidating the commercial activities of the companies.

5. The Registered Office of the Applicant Transferor Company is situated in Indore in the State of Madhya Pradesh and, hence, this Tribunal has the territorial jurisdiction to entertain the present application.

6. The applicant has stated that accounting treatment specified in the Scheme in conformity with the Accounting Standards prescribed in the Companies Act, 2013 and a certificate dated 28th August, 2017, issued by the statutory auditors of the applicant company is produced at Annexure A-7.

7. It is stated in the application that no investigation has been instituted or is pending in relation to the Applicant Transferor Company under Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of Sections 235 to 251 of the Companies Act, 1956.

8. It is also stated that no winding up proceedings have been filed or are pending against the Applicant Transferor Company



under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.

9. It is also stated in the Application that there will not be any implications which adversely affect the Competition in the Industry and hence, the Applicant Transferor Company need not comply with any of the provisions of the Competition Act, 2002. Therefore, no notice of meetings to the Competition Commission of India is required.

10. It is stated in the application that the applicant transferor company has two Equity Shareholders and both of them have given their consent, in writing, approving the Scheme of Amalgamation by waiving their right to convene the meeting of equity shareholders. Affidavits of the shareholders are enclosed at Exhibit-A-2. Reliance is placed on certificate of Mr. Rajesh Jain, Chartered Accountants, dated 16th September, 2017 at Exhibit-A-2, which certifies that the applicant transferor company has two Equity Shareholders and that they have given consent affidavits approving the Scheme of Amalgamation.

11. In view of the consent affidavits of both the Equity Shareholders, meeting of Equity Shareholders of the applicant company, for the purpose of considering and if thought fit, approving without or without modification(s) the Scheme, is dispensed with.



12. It is stated in the application that there is only one Unsecured Creditor of the applicant company and the said creditor has given consent, in writing, approving the Scheme of Amalgamation by waiving his right to convene the meeting of Unsecured Creditors. In support of this statement in the application, the applicant company has produced certificate of Chartered Accounting certifying that there is only one Unsecured Creditor of the applicant company.

13. In view of the consent affidavit of the sole Unsecured Creditor, meeting of Unsecured Creditors of the applicant company, for the purpose of considering and if thought fit, approving without or without modification(s) the Scheme, is dispensed with.


14. The applicant has stated that there are no Secured Creditors of the Applicant Company. Chartered Accountants of the applicant company has certified that there are no Secured Creditors of the Applicant Company. In this view of the matter, this Tribunal is of the view that there is no need to hold meeting of Secured Creditors of the Applicant Company.

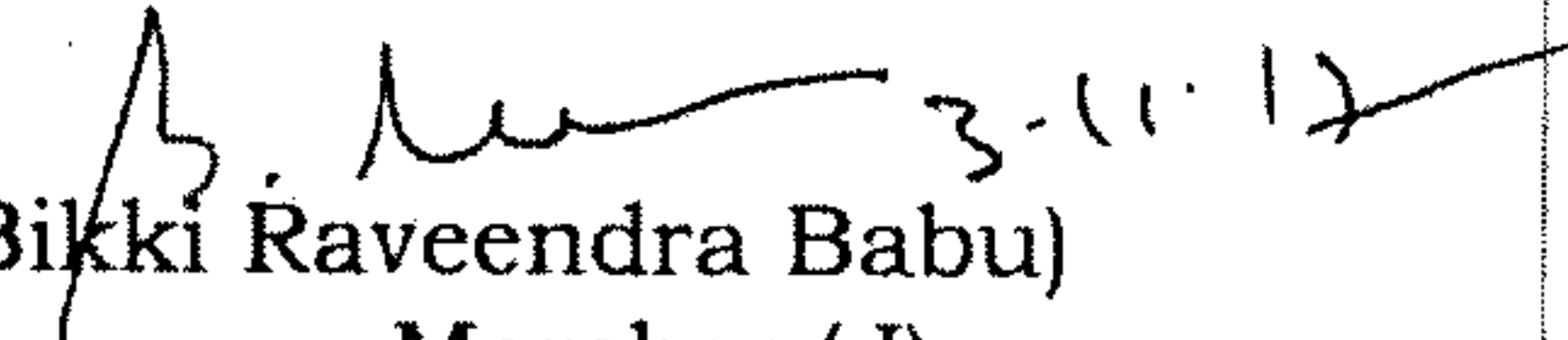
15. In compliance of Sub-section (5) of Section 230 of the Act and Rule 8 of the Companies (CAA) Rules, 2016, the Applicant Transferor Company shall send a Notice of Meeting under sub-



section (3) of Section 230 read with Rule 6 of the Rules in Form No. CAA. 3 along with a copy of the Scheme of Amalgamation, the Explanatory Statement and the disclosures mentioned under Rule 6 to (1) the Central Government through the Regional Director, North Western Region, (2) the Registrar of Companies concerned (3) the Income-Tax Authorities and (4) the Official Liquidator stating that 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 aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 shall send the same to this Tribunal within a period of 30 (thirty) days from the date of receipt of such notice, failing which it will be deemed that they have no representation to make on the proposed Scheme of Amalgamation.

16. This Company Application is disposed of accordingly.


(Ms. Manorama Kumari)
Member (J)


(Bikki Raveendra Babu)
Member (J)

gt