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**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**CA(CAA) No. 58/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 25.05.2017**

Name of the Company: Rohini Seeds 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.	NAVIN PAHWA .	ADV .	PETITIONER	
2.				

**ORDER**

Learned Advocate Mr. Navin Pahwa present for Applicant.

Order pronounced in open Court. Vide separate sheet.

  
**BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

Dated this the 25<sup>th</sup> day of May, 2017.

**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**C.A. (CAA) NO. 58/NCLT/AHM/2017**

**CORAM: SHRI BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**

**DATE: 25<sup>th</sup> Day of May, 2017**

In the matter of: -

Rohini Seeds Private Limited.

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Applicant  
(Transferor Company 4)

Appearance: -

Mr. Navin Pahwa, Advocate for the Applicant.

**FINAL ORDER**

Date: 25.05.2017)

1. Heard learned Advocate, Mr. Navin Pahwa, for the Applicant Company.
2. Rohini Seeds Private Limited (Transferor Company) has filed this application under section 230 to 232 of the Companies Act, 2013 seeking dispensation of meetings of equity shareholders and secured creditors of the applicant transferee company, while seeking directions to convene and hold meeting of Unsecured Creditors of the applicant company for the purpose of considering and if thought fit, approving, with or without modification(s), a Scheme of Amalgamation of Aviral Chemicals Private Limited (Transferor Company 1), Jai Shree Crop Science Private Limited (Transferor Company 2), Redson Crop Care Private Limited (Transferor Company 3), Rohini Seeds Private Limited (Transferor Company 4), Rohini Bioseeds and Agritech Private Limited (Transferor Company 5) and Rohini Agriseeds Private Limited (Transferor Company 6) with Crystal Crop Protection Private Limited (Transferee Company).



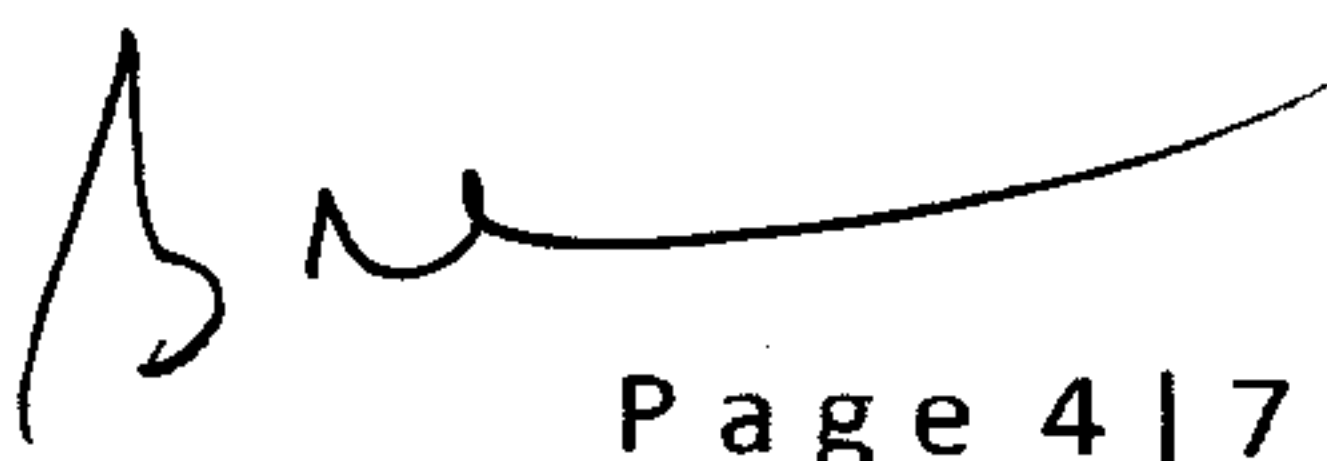
3. The applicant is a private limited company. Issued, subscribed and paid up equity share capital of the applicant company is Rs. 1,31,60,000/-The Board of Directors of the applicant company has approved the Scheme of Amalgamation by passing board resolution in their Meeting held on 19<sup>th</sup> April 2017.
4. The applicant company has stated that accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed in the Companies Act, 2013 and a certificate dated 26<sup>th</sup> April 2017 of the statutory auditors of the Company is filed.
5. It is stated in the application that the Company has only two equity shareholders and both the equity shareholders 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 Annexure-F Colly. Reliance is placed on certificate of M/s. Manoj Ritu & Associates, Chartered Accountants dated 20<sup>th</sup> April 2017 Annexure-G Colly., which certifies that the applicant company has only two equity shareholders.
6. In view of the consent affidavits of both the equity shareholders of the applicant company, meeting of equity shareholders of the applicant-company, for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme, is dispensed with.
7. So far as the creditors are concerned, the applicant has stated that there are two secured creditors and about 738 unsecured creditors of the applicant company. Reliance is placed on certificate of M/s. Manoj Ritu & Associates, Chartered

Accountants dated 20<sup>th</sup> April 2017, Annexure-I, which certifies that the applicant company has 2 secured creditors and about 738 unsecured creditors. It is submitted that both the secured creditors of the applicant company have given their consent, in writing, approving the Scheme of Amalgamation by waiving their right to convene the meeting of Secured Creditors. Affidavits of both the Secured Creditors are enclosed at Annexure-H Colly.

8. In view of the consent affidavits of both the secured creditors, meeting of secured creditors of the applicant company, for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme, is dispensed with.
9. So far as unsecured creditors are concerned, as the applicant-company has not obtained consent letters from the unsecured creditors, this Tribunal is of the view that the meeting of unsecured creditors cannot be dispensed with. Hence, this Tribunal orders the applicant company to hold meeting of unsecured creditors, as per the following directions: -
  - a. A meeting of unsecured creditors of the applicant company, as on date of filing of this application, shall be convened and held on 13<sup>th</sup> July 2017 at 11:00 am at the registered office of the Company i.e. 206, 2<sup>nd</sup> Floor, Span Trade Centre, Opp. Kocharab Gandhi Ashram, Nr. Paldi Char Rasta, Ashram Road, Ellisbridge, Ahmedabad-380006, for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme.
  - b. At least one month before the date of the aforesaid meeting, an advertisement about convening of the said meeting, indicating the date, place and time as aforesaid, shall be published in "Indian Express" English Daily and

Gujarati Daily "Sandesh", having circulation in Ahmedabad. The publication shall indicate the time within which copies of the Scheme shall be made available to the concerned persons free of charge from the registered office of the Company. The publication shall also indicate that the statement required to be furnished pursuant to Section 102 of the Act read with Sections 230 to 232 of the Act and the prescribed form of proxy can be obtained free of charge from the registered office of the applicant company or at the office of its advocates viz. Thakkar and Pahwa, Advocates, 71, New York Tower-A, Opp. Muktidham Derasar, Thaltej, Ahmedabad-380059.

- c. In addition, at least one month before the date of the aforesaid meeting of unsecured creditors of the applicant company to be held as aforesaid, a notice convening the said meeting indicating the day, date, place and time aforesaid, together with a copy of the scheme, a copy of the statement required to be furnished pursuant to Section 102 of the Act read with Section 230 to 232 of the Act and Rule 6 of the Companies (CAA) Rules, 2016 and the prescribed form of proxy shall be sent to each of the unsecured creditors of the applicant company at their respective registered or last known addresses either by registered post or speed post or air mail or by courier. The notices shall be sent to the unsecured creditors appearing on the record of applicant transferor-company as on the date of filing of the application.
- d. Shri Umesh Ved Practicing Company Secretary and in his absence Shri Ashish Shah Practicing Company Secretary, shall be the Chairperson of the aforesaid meeting to be held on 13<sup>th</sup> July, 2017 and in any adjourned meeting(s).



- e. Mr. Ravi Kapoor, a practicing Company Secretary, is appointed as Scrutinizer for the meeting of unsecured creditors of the applicant company.
- f. The Chairperson appointed for the aforesaid meeting shall issue advertisements and send out notices of the meeting referred to above. The Chairperson is free to avail the services of the applicant company or any agency for carrying out the aforesaid directions. The Chairperson shall have all powers under the Articles of Association of the applicant company and also under the Rules in relation to the conduct of meeting, including for deciding any procedural question that may arise at the meeting or adjournment thereof proposed at the said meeting, amendment(s) to the aforesaid scheme or resolutions, if any, proposed at the aforesaid meeting by any person (s) and to ascertain the decision of the sense of the meeting of the unsecured creditors by polling paper/ ballot.
- g. The quorum for the meeting of the unsecured creditors shall be 5 (five) persons.
- h. Voting by proxy or by authorised representative is permitted provided that the proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the aforesaid meeting is filed with the applicant company at its registered office, not later than 48 hours before the meeting vide Rule 10 of Companies (CAA) Rules, 2016 read with Section 105 of the Companies Act.
- i. The number and value of unsecured creditors of the applicant company shall be in accordance with the records or registers of the applicant company and where the entries in the records or registers are disputed, the Chairperson of the meeting shall determine the number or value, as the case may be, for the purposes of the meeting.

- j. The Chairperson to file an affidavit not less than 7 (seven) days before the date fixed for holding of the meeting and to report to this Tribunal that the directions regarding issuance of notices and advertisements of meeting have been duly complied with as per Rule 12 of Companies (CAA) Rules, 2016.
- k. It is further ordered that the Chairperson shall report to this Tribunal on the results of the meeting in Form CAA 4, verified by his affidavit, as per Rule 14 of the Companies (CAA) Rules, 2016 in Form CAA 4 within 7 (seven) days after conclusion of the meeting.
1. In compliance of subsection (5) of Section 230 and Rule 18 of the Companies (CAA) Rules, 2016, the applicant company shall send a notice of meeting 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 Amalgamation, 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 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 unsecured creditors of the applicant company 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 amalgamation.

10. This Company Application is disposed of accordingly.

  
**BIKKI RAVEENDRA BABU**  
**MEMBER JUDICIAL**

Pronounced by me in open court  
on this 25<sup>th</sup> day May, 2017.

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