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NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD

CA(CAA) No. 146/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 21.11.2017

Name of the Company: Dharnidhar Cotex Pvt. Ltd.

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	Dharmishta Raval	Advocate	Applicant	<u>Raval</u>
2.	Yuvraj Thakore	Advocate	Applicant	<u>Y. Thakore</u>

ORDER

Learned Advocate Ms. Dharmishta Raval with Learned Advocate Mr. Yuvraj Thakore present for Applicant.

Order pronounced in open Court. Vide separate sheets.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

Dated this the 21st day of November, 2017.

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

CA(CAA) No.146/NCLT/AHM/2017

In the matter of :-

Dharnidhar Cotex Private Ltd.,
a Company incorporated under
the Provisions of Companies Act, 1956
and having its Registered Office
at 203, 2nd Floor, HN House,
Near Old High Court Railway Crossing,
Navrangpura,
Ahmedabad-380009 (Applicant Amalgamating Company 1)

Order delivered on 21st November, 2017

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

Appearance:

Ms. Dharmishta Raval of M/s Raval and Raval, Advocates for the
Applicant Company.

ORDER

1. Heard learned Advocate Ms. Dharmishta Raval for Raval &
Raval Advocate.
2. Dharnidhar Cotex Private Ltd., (Applicant Amalgamating
Company 1) has filed this application seeking dispensation of
meetings of equity shareholders, secured creditors and
unsecured creditors of the applicant company in respect of a
composite scheme of amalgamation between Dharnidhar Cotex
Private Limited (Amalgamating Company-1) and Peachwoods
Infra Com Private Limited (Amalgamating Company-2) and
Satyaprabhu Infrastructure Private Limited (Amalgamating



Company-3) and Shankheshwar Spinners Private Limited (Amalgamating Company-4) and Spring Valley Organisers Private Limited (Amalgamating Company-5) and Teracon Projects Private Limited (Amalgamating Company-6) and Vipul Forms and Graphics Private Limited (Amalgamating Company-7) and Yash Infra Realty Private Limited (Amalgamating Company-8) and Yashica Salt Private Limited (Amalgamating Company-9) and Gajanand Infracon Private Limited (Amalgamated Company) and their respective shareholders and creditors with effect from the Appointed Date on the agreed terms and conditions as set out in the scheme annexed at Annexure-D in accordance with Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act.

3. The Board of Directors of Applicant Amalgamated Company in the meeting held on 4th October, 2017, passed a resolution approving the proposed Scheme placed before the Board by the Company Secretary.

4. The Applicant Amalgamating Company has filed its audited balance sheet as well a Chartered Accountant's Certificate at Annexure "I" dated 9.10.2017 issued by its Chartered Accountant certifying compliance with Section 133 of the Companies Act, 2013.

5. The Applicant Amalgamating Company 1 has stated that there are two equity shareholders in the Company. The list of

equity shareholders as certified by the Chartered Accountant is produced at Annexure "F". The applicant company has filed original consent affidavits of all the equity shareholders vide Annexure "E".

6. In view of the consent affidavits of all the equity shareholders, the meeting of equity shareholders of the Applicant Amalgamating Company 1, for the purpose of considering and, if thought fit, approving the proposed Scheme with or without modification(s) deserves to be dispensed with and is hereby dispensed with.

7. It is stated that the Applicant Amalgamating Company 1 is having no secured creditors and a C.A Certificate is annexed at Annexure "G". Therefore, this Tribunal is of the view that the requirement of convening and holding meeting of secured creditors of the applicant Amalgamating Company for the purpose of considering and, if though fit, approving with or without modification(s), the scheme does not arise.

8. Coming to unsecured creditors, the applicant company has no unsecured creditors. A C.A. Certificate certifying the same has been filed at Annexure-"H". Therefore, this Tribunal is of the view that the requirement of convening and holding meeting of unsecured creditors of the Applicant Amalgamating Company 1,



for the purpose of considering and, if though fit, approving the proposed Scheme with or without modification(s) does not arise.

9. It is stated in the affidavit that the provisions of the Reserve Bank of India Act are not attracted to both the Applicant Amalgamating Companies and, therefore, no notice is required to be issued to the Reserve Bank of India. It is stated in the said affidavit that no notice is required to be issued to the Competition Commission of India in the facts of the present case.

10. Having perused the entire record, this Tribunal passes the following order-

(1) The meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Amalgamating Company 1 for the purpose of considering and, if thought fit, approving the Scheme with or without modification(s) are dispensed with.

11. In compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (CAA) Rules 2016, the Applicant-Company shall send a notice in Form No. CAA.3 disclosures mentioned under Rule 6, to (i) the Central Government through the Regional Director, North Western Region, (ii) the Registrar of Companies, Gujarat, (iii) the Income Tax authorities, and (iv) the Official Liquidator concerned 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 said notice shall be sent forthwith by registered post or by speed post or by courier or by hand delivery at the office of the authority as required 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 subsection (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 will be deemed that they have no representation to make on the proposed arrangement.

12. This Company Application is disposed of accordingly.

Signature:  21.11.17
[Bikki Raveendra Babu, Member (J)]

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