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**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD**

**CA(CAA) No. 123/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 23.11.2017**

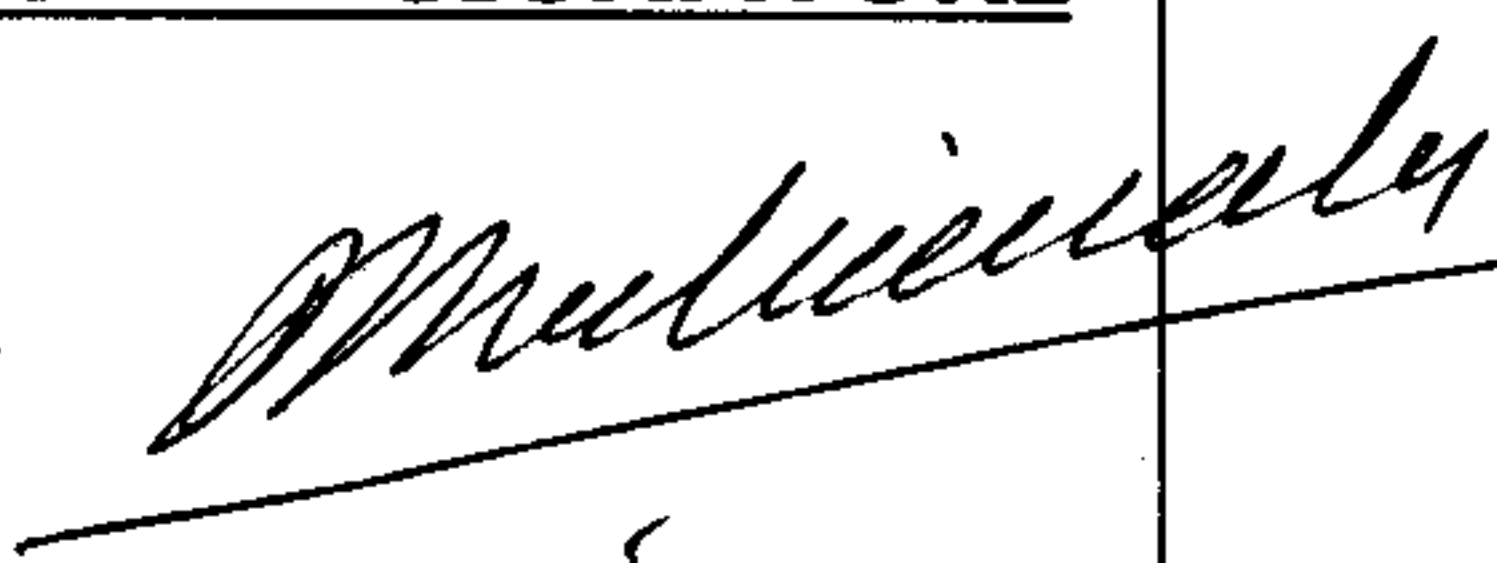
Name of the Company:

Brij Alloys Pvt. Ltd.  
Global Electrodes 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>
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1.	PAVAN S. GODIAWALA	ADVOCATE	APPLICANTS	
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2.				
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**ORDER**

Learned Advocate Mr. Pavan Godiawala present for Applicant.

Order pronounced in open Court. Vide separate sheets.

  
**BIKKI RAVEENDRA BABU  
MEMBER JUDICIAL**

Dated this the 23rd day of November, 2017.

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

**CA(CAA) No.123/NCLT/AHM/2017**

In the matter of :-

Brij Alloys Private Limited,  
153, 153/2, 154/2, G.I.D.C. Naroda,  
Phase-II, Opp. Deepak Oil Mill,  
Naroda, Ahmedabad – 382 330.

... Applicant Transferor Company

And

Global Electrodes Private Limited,  
151 + 152/2, G.I.D.C. Naroda,  
Phase-II, Opp. Deepak Oil Mill,  
Naroda, Ahmedabad – 382 330.

... Applicant Transferee Company

Order delivered on 23<sup>rd</sup> November, 2017

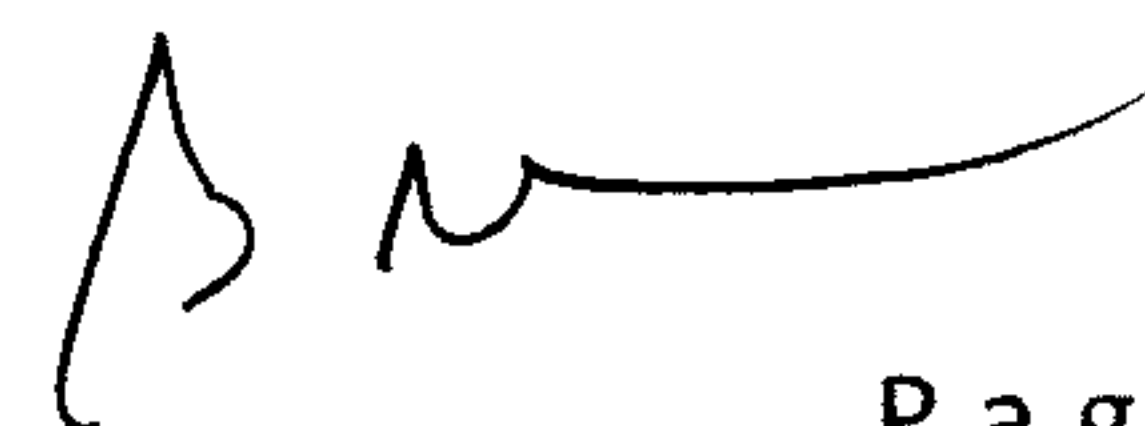
**Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J)**

**Appearance:**

Mr. Pavan Godiawala, Advocate for the applicant companies.

**ORDER**

1. This Application is filed jointly by two Applicant Companies under Sections 230 to 232 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 (hereinafter referred to as 'the rules') seeking dispensation of meetings of equity shareholders and creditors of the Applicant Companies in respect of a scheme of arrangement is in the nature of amalgamation of Brij Alloys Private Limited, the

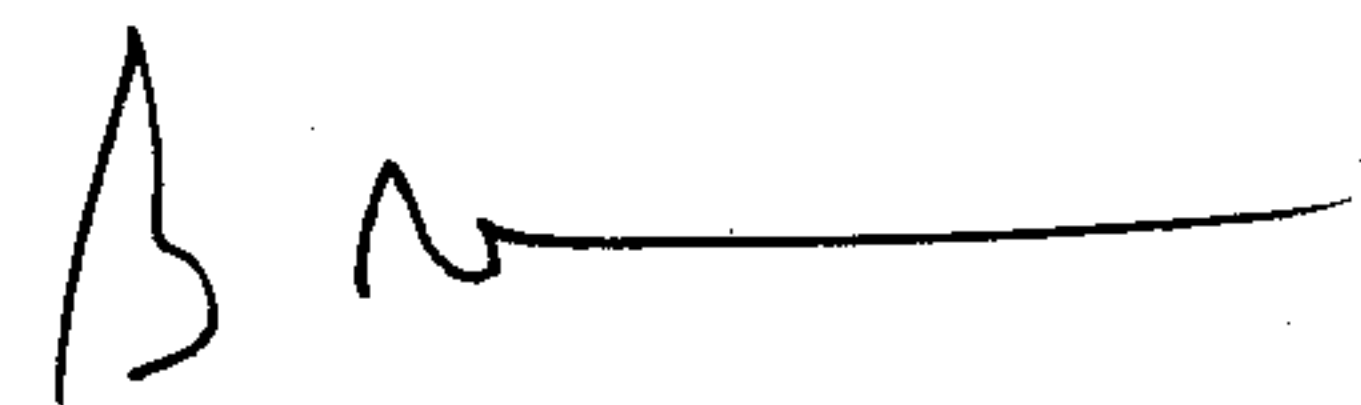


Applicant Transferor Company with Global Electrodes Private Limited, the Applicant Transferee Company ("Scheme" for short).

2. The registered offices of both the companies are situated in Ahmedabad in the state of Gujarat, and are under the jurisdiction of this Tribunal.

3. Issued, Subscribed and Paid up Share Capital of the Transferor Company, as on the Appointed Date, i.e. 1<sup>st</sup> April, 2017, was Rs. 4,80,000/- and Issued, Subscribed and Paid up Share Capital of the Transferee Company, as on the Appointed Date, i.e. 1<sup>st</sup> April, 2017, was Rs. 12,00,500/-.

4. According to the Applicant Companies, both the companies are under the same management and are closely held companies. The amalgamation of the companies would broaden the capital base of the resultant unit, which can diversify into various other profitable businesses keeping in mind the changed economic and business conditions and opportunities in India. The Applicant Companies have stated that the amalgamation would substantially reduce duplication of several overhead expenses and formalities and will lead to economy in administrative and management costs, which in turn would augment profit of the resultant unit.



5. The proposed Scheme was approved by the Boards of Directors of both the Applicant Companies by separate Board Resolutions dated 31<sup>st</sup> January, 2017.

6. The Applicant Companies have produced certificates dated 15.09.2017 from their Auditors certifying that the Applicant Companies have duly complied with the provisions of Section 133 of the Companies Act, 2013 and the accounting standards are duly followed.

7. It is stated in the application that there are no proceedings or investigations pending against the Applicant Companies. The Applicant Companies have also filed copies of audited balance sheets as on 31<sup>st</sup> March 2017.

8. It is further stated in the application that none of the Applicant Companies is a non-banking financial institution and, hence, no notice is required to be sent to RBI. It is also stated that pursuant to the sanctioning of the Scheme, the activities of the applicant company and other group companies shall not be violating the provisions of the Competition Act, 2002 and, hence, no notice is required to be sent to the Competition Commission of India.

9. Heard the submissions made in this regard by Mr. Pavan Godiawala, learned Advocate for the Applicant Companies.



10. It has been submitted that that all the Equity Shareholders of the Applicant Transferor Company have approved the proposed Scheme in form of written consent letters on Affidavit and have further waived their right to attend the meeting for the purpose of considering and, if thought fit, approving the proposed Scheme. Similarly, all the Equity Shareholders of the Applicant Transferee Company have approved the proposed Scheme in form of written consent letters on Affidavit and have further waived their right to attend the meeting for the purpose of considering and approving the proposed Scheme. The Applicant Companies have placed the consent Affidavits of Equity Shareholders along with certificates of Chartered Accountants at Annexures "E" and "F", respectively.

11. In view of the consent Affidavits of all the Equity Shareholders of the Applicant Companies, the meetings of Equity Shareholders of the Applicant Companies for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme are dispensed with.

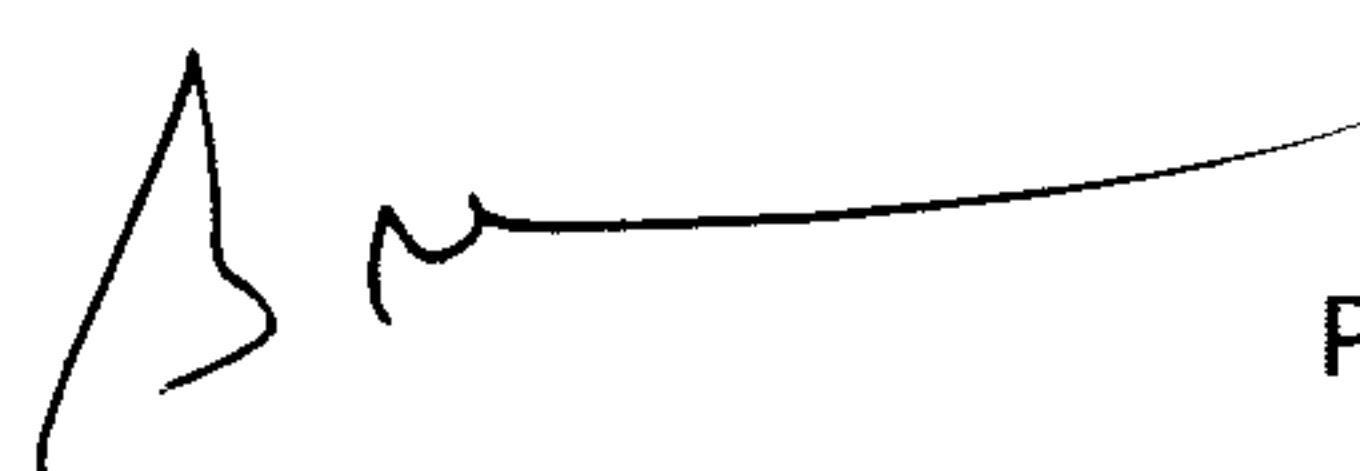
12. Learned Advocate for the Applicants has submitted that there are neither any secured creditors nor any unsecured creditors of the Applicant Transferor Company. A certificate of Chartered Accountant certifying the said aspect is produced on record. In light of the above, this Tribunal is of the view that the requirement of convening and holding meetings of secured

creditors and unsecured creditors of the Applicant Transferor Company does not arise.

13. Coming to the secured creditors of the Applicant Transferee Company, it is submitted that there are no secured creditors of the Applicant Transferee Company. Chartered Accountant of the Applicant Transferee Company has certified that there are no secured creditors of the Applicant Transferee Company. Therefore, this Tribunal is of the view that the requirement of convening and holding meeting of secured creditors of the Applicant Transferee Company does not arise.

14. So far as the unsecured creditors of the Applicant Transferee Company are concerned, Mr. Godiawala has submitted that there are 7 unsecured creditors of the Applicant Transferee Company and all the unsecured creditors have given consent Affidavit waiving their right to attend the meeting for the purpose of considering and approving the proposed Scheme. Chartered Accountant's certificate at Annexure "F" confirms the said aspect.

15. In view of the consent affidavits of all the unsecured creditors of the Applicant Transferee Company, the meeting of unsecured creditors of the Applicant Transferee Company for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme is dispensed with.



16. In view of the above, this Tribunal passes the following order:-

- (i) Meetings of Equity Shareholders of both the Applicant Companies for the purpose of considering and, if thought fit, approving the Scheme without or without modification(s) are dispensed with.
- (ii) Meeting of Unsecured Creditors of the Applicant Transferee Company for the purpose of considering and, if thought fit, approving the Scheme without or without modification(s) is dispensed with.
- (iii) There is no need to hold meetings of Secured Creditors of both the Applicant Companies and Unsecured Creditors of the Applicant Transferor Company for the purpose of considering and, if thought fit, approving the Scheme without or without modification(s).

17. In compliance of Sub-section (5) of Section 230 of the Act and Rule 8 of the Rules, both the Applicant Companies shall send a notice under sub-section (3) of Section 230 read with Rule 6 of the Rules along with a copy of the Scheme, the Explanatory Statement and the disclosures mentioned in Rule 6 to (1) Central Government through the Regional Director, North Western Region, (2) the Registrar of Companies, Gujarat; (3) the Income Tax Authorities and (4) the Official Liquidator (only in the case of the Transferor Company). The said notices be sent either by Registered Post or by Speed Post or by Courier or by Hand



Delivery at the offices of the authorities as required by sub-rule (2) of Rule 8 of the Rules. 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.

18. This Company Application is disposed of accordingly.

Signature.....  
[Bikki Raveendra Babu, Member (J)]

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