

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, PRINCIPAL BENCH
NEW DELHI**

Company Application No.A.5/PB/2017

**Present: CHIEF JUSTICE (Retd.) SHRI M.M.KUMAR, HON'BLE PRESIDENT
& SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)**

In the matter of:

Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with
Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION
OF**

**Babylon Buildwell Private Limited
(TRANSFEROR COMPANY/APPLICANT COMPANY NO.1)**

AND

**Bestech Motels and Resorts Private Limited
(TRANSFEROR COMPANY/APPLICANT COMPANY NO.2)**

WITH

Bestech Hospitalities Private Limited

(TRANSFEE COMPANY/APPLICANT COMPANY NO.3)

WITH

Their respective Shareholders and Creditors

MEMO OF PARTIES

1. BABYLON BUILDWELL PRIVATE LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at :

Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District,

Near IGI Airport,

New Delhi-110 037

Through its authorized representative and Director: Mr. Sunil Satija,

.....Applicant Company No.1 /

Transferor Company

2. BESTECH MOTELS AND RESORTS PRIVATE LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at:

Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District,

Near IGI Airport,

New Delhi-110 037

Through its authorized representative and Director: Mr. Dharmendra Bhandari,

.....Applicant Company No.2 /

Transferor Company

3. BESTECH HOSPITALITIES PRIVATE LIMITED

Company registered under the Companies Act, 1956

Having Registered Office at :

Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District,

Near IGI Airport,

New Delhi-110 037

Through its authorized representative and Director: Mr.Ambuj Kumar Choudhry

.....Applicant Company No.3 /

Transferee Company

Counsel for the Applicants: Mr.Deepak Diwan, Advocate, For Goel & Associates,

ORDER
02/02/2017

1) This is an application which is jointly filed by the applicant companies herein, namely Babylon Private Limited (for brevity "Transferor Company/Applicant Company No.1"), Bestech Motels and Resorts Private Limited (for brevity "Transferor Company/Applicant Company No.2") and Bestech Hospitalities Private Limited (for brevity "Transferee Company/Applicant Company No.3") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the "SCHEME") proposed between the applicants and the said Scheme is also annexed as Annexure "A-1" to the application. The applicants above named have preferred the instant joint application for

the following purpose as evident from the reliefs sought for in Paragraph V of the Application, namely:-

- i. Order that the requirement for convening and holding of the meeting of the Equity Shareholders of all the Applicant Companies to consider and approve the scheme of amalgamation of Applicant Company No.1 and 2 with Applicant Company No.3 be dispensed with.
 - ii. Order that the convening and holding of the meeting of the Secured Creditors of the Applicant Company No.1 and 2 and convening and holding of the meeting of the Unsecured Creditors of the Applicant Company No.1 and 2 to consider and approve the Scheme of Amalgamation of Applicant Company No.1 and 2 with Applicant Company No.3 be dispensed with.
 - iii. Directions to the method of convening, holding and conducting the meeting of the Secured Creditors and Unsecured Creditors of the Applicant Company No.3, appointment of chairman and as to the notices and advertisements to be issued as prayed for in the Notice of Admission.
 - iv. Pass such order or further order(s) which this Hon'ble Tribunal may deem fit, proper and just under the circumstances of the case.
- 2) An Affidavit in support of the above joint application sworn for Transferor Company/Applicant Company No.1 by one Mr. Sunil Satija, for Transferor Company/ Applicant Company No.2 by one Mr. Dharmendra Bhandari, and for Transferee Company/ Applicant Company No.3 by one Mr. Ambuj Kumar Choudhry, all being the Directors of the respective Companies has also been filed along with the application. Counsel for the joint applicants took us through the averments made in the application as well as the typed set of documents annexed

there with. Learned Counsel represents that the Scheme does not contemplate any corporate debt restructuring exercise as contemplated under Section 230(2) of the Act. It is further represented that a joint application as filed by the applicants are maintainable in view of Rule 3(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and it is also represented that the registered office of all the applicant companies are situated within the territorial jurisdiction of this Tribunal and falling within Registrar of Companies, NCT, New Delhi. In relation to Babylon Buildwell Private Limited being the Transferor Company/ Applicant Company No.1 in the Scheme marked as Annexure – “A-1” Learned Counsel represents that the Transferor Company/ Applicant Company No.1 is the wholly owned Subsidiary of the Transferee Company, having 3 Equity Shareholders as on 09.11.2016. It is further represented by the counsel for Applicants that the Applicant No. 1 / Transferor Company as on 9th November, 2016 has no Secured Creditors and 1 Unsecured Creditor to whom the Applicant No.1/Transferor Company owes a sum of Rs. 122,363/- as on 9th November, 2016 and from whom no Objection letter have been obtained. In relation to the shareholders, creditors both secured and unsecured, the Applicant Company No. 1 / Transferor Company, the Applicant No.1 Company seeks dispensation from convening and holding of the respective meetings.

- 3) In relation to the Bestech Motels and Resorts Private Limited being the Transferor Company/ Applicant Company No.2 in the Scheme marked as Annexure-“A-1”, Learned Counsel represents that company is having 3 Equity Shareholders as on 09.11.2016. It is further represented by the counsel for Applicants that the Applicant No. 2 / Transferor Company as on 9th November, 2016 has no Secured Creditors and 4 Unsecured Creditors amounting in aggregate to Rs. 38,475,536/- owed as on 9th November, 2016. In relation to the shareholders, creditors both secured and unsecured, the Applicant Company No. 2 / Transferor Company seeks dispensation of the respective meetings for the purpose of obtaining their approval to the

proposed Scheme of Amalgamation in view of consent being obtained from all the equity shareholders and Unsecured Creditors and there being no Secured Creditor.

4) In relation to the Applicant Company No.3 / Transferee Company is concerned, the learned counsel for the applicants represent that the company is incorporated as a private limited company having 19 equity shareholders as on 9th November, 2016. It is further represented that Applicant Company No.3 / Transferee Company is having 2 secured creditors to whom it owes in aggregate a sum of Rs. 391,973,268/- and 146 unsecured creditors to whom it owes a sum of Rs.18,54,58,446 as on 9.11.2016. In relation to equity shareholders since consent from all of them have been obtained for the proposed Scheme, dispensation is being sought in relation to convening and holding of meeting is concerned, while in relation to Secured and Unsecured Creditors are concerned, Applicant No.3/Transferee Company is seeking directions for convening and holding of the respective meetings are concerned for the approval of seeking their approval for the proposed Scheme.

5) Learned Counsel for the Applicants also represents that despite the Transferor Company No.1 and Transferee Company even though having the relationship of holding and subsidiary company, the provisions of Section 233 of 2013 Act will not apply as the Scheme is a composite Scheme which also contemplates the merger of Applicant No.2/Transferor Company No.2 with the Transferee Company and the Applicant No.2 Company is not a subsidiary/holding company of the Transferee Company. The above joint application seems to have been filed, as evident from the endorsement made by the Registry of this Tribunal on 22.12.2016 and in light of the notification of the provisions for Sections 230 to 232 of Companies Act, 2013 and as well as Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 framed there under having been brought into force prior to the date of filing, this Tribunal proceeds to entertain the above joint application filed under the 2013 Act. Further, the registered office of both the applicants is situated within New Delhi and subject to

Registrar of Companies, NCT, New Delhi and hence are amenable to the territorial jurisdiction of this Tribunal.

6) We have perused the joint applications and the connected documents / papers filed herewith including the Scheme of Amalgamation contemplated between the Applicant companies.

7) From the certificate of incorporation filed, it is evident that the Transferor Company / Applicant Company No.1 was initially incorporated under the name and style of Babylon Buildwell Private Limited on 4th July, 2008 and is the wholly owned subsidiary of the Transferee Company.

8) The authorized capital of the Transferor company/ Applicant Company No.1, as on 31.03.2016 is Rs. 10, 00, 000/- divided into 1, 00, 000 equity shares of Rs. 10/- each. The issued, subscribed and Paid- up capital of the company is Rs.1, 00,000/- divided into 10,000 equity shares of Rs. 10/- each.

9) The main objects of the Transferor Company/ Applicant Company No.1 as stated in the application are:

1. To purchase, sell, own, develop, improve let, take on lease, exchange, mortgage, assign, hire or otherwise acquire and/or dispose off or let out or give on rent lands of any tenure or interest therein and to develop, erect, construct and furnish industrial, Residential, Agricultural, Commercial, Social, Rural and/or urban Townships or Estates and to to rebuild, enlarge, alter and improve existing structures and works thereon and to act as town planners and civil contractors and to carry on the business of Real Estate Developers and Colonizers and for such purpose to prepare estimates, plans and specifications.
2. To carry on the business of builders and Colonizers, Land Lords or proprietors, occupiers, lassoers, Managers, Contractors and mortgagors with the possession of all kinds of buildings whether residential,



commercial, cinema houses, hotels, motels, factories, workshops, agricultural lands and estates in India or elsewhere.

3. To purchase, sell, own, develop, improve let, take on lease, exchange, mortgage, assign, hire or otherwise acquire and/or dispose off or let out or give on lease lands and immovable properties of any tenure or interest therein and to develop, erect, construct and furnish house, multi-storeyed flats, buildings or shops and to re-build, enlarge, alter and improve, existing houses, buildings, shops and works thereon and to act as buildings, shops and works thereon and to act as building contractors and to provide services related to general maintenance and Security.
4. To build, plan, establish, buy, sell, colonise, construct or otherwise create infrastructures for public conveniences such as electrification, sanitation, roads, subways, play grounds, play houses, play rooms, schools, colleges, hospitals and nursing home buildings, shops, offices, crutches, hostels, family planning and other centres, community centres, barat ghars, hotel buildings, parks, post offices, dispensaries, telephone exchanges, power stations, bus terminals, depots ration and other fair price shops, petrol pumps, service stations water works, water ways and such other services as may be required.

10) From the certificate of incorporation filed, it is evident that the Transferor Company / Applicant Company No.2 was initially incorporated under the name and style of Bestech Motels and Resorts Private Limited on 7th July, 1989.

11) The authorized capital of the Transferor company/ Applicant Company No.1, as on 31.03.2016 is Rs. 50, 00, 000/- divided into 5, 00, 000 equity shares of Rs. 10/- each. The issued, subscribed and Paid- up capital of the company is Rs.19, 48,000/- divided into 1, 94,800 equity shares of Rs. 10/- each.



12) The main objects of the Transferor Company/ Applicant Company No.2 as stated in the application are –

1. To carry on the business and management of Hotels, Motels & Restaurants.
2. To acquire, own, manage, administer, operate, maintain and to carry on the business of running of hotels, motels, hospitality services, tourist resorts, holiday resorts, holiday camps, SPA and restaurants, food-courts, fast foods centers, eating corners, group of hotels, guest houses, banquet halls, marriage halls, canteens, caterers, cafes, institutions, taverns, pubs, bars, inns, houses, refreshment rooms, housekeepers night clubs, casinos, discotheques, swimming pools, sports complexes, gymnasiums.
3. To carry on the business as management consultants of hotels, motels, clubs, officer's clubs, Resorts, Spas, Service Apartments, Studio Apartments, cruise liners, theme events, entertainment projects, restaurants, canteens, cafeterias, travelers, lodging, guest houses and places for the purposes of providing boarding and lodging in India and abroad.
4. To develop, manage and operate star Hotels, motels, Resorts, Spas, Service Apartments, Studio Apartments, Entertainment centers, Restaurants of International standards.
5. To carry on the business of rendering of services in the field of hospitality in all manner, including establishing, running and operating, restaurants, food courts, bars, clubs, cafes, hotels, motels, guest houses, institutional catering.

Handwritten signature and initials in the bottom left corner of the page.

6. To establish & operate institutes for imparting professional training based on international and renowned system of Management with regard to above mentioned objects.

13) The Transferee Company / Applicant No. 3 seem to have been incorporated as a private limited company on 3rd July, 1995 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi. The following are the main objects to be pursued by the Transferee Company/ Applicant Company No.3 namely:

1. To carry on and run, manage, establish, take on lease, rent, franchise or otherwise deal in the business of hotels, restaurants, cafes, taverns, motels, guest houses, dak-bungalows, refreshment rooms, housekeepers, travelers, lodges, caterers, licensed victuallers, canteens, cafeterias, bakeries, confectionery, shops, snack bars, ice cream parlours, liquor vendor, auditoriums, conference centres, theatres, recreation, health and sport centres, beauty parlours and shops, emporia and other places for selling travel requisites, articles of tourist interest and all other activities that are normally carried on in similar business in India and abroad.
2. To establish and manage food research laboratories, training schools for hotel and catering industry, and to act as consultants, advisors and to render assistance to any person, firm, company or association engaged in the business of hotels, cafeterias bars, refreshment rooms or other recreation and food service centres in India and abroad.
3. To carry on the business of construction engineers, architects, builders and contractors, decorators and to acquire, develop, buy, sell, agricultural lands, real estate, multi-storeyed or other buildings and group housing schemes.
4. To construct houses, apartments, restaurant's buildings resorts, farm houses, guest houses, cinema and theatre halls and buildings, commercial complexes, shops and dwellings units for public at large, particularly for economically weaker sections of the society, establish houses buildings schemes, hire purchase/lease and on installment schemes and to buy. Sell and deal and manufacture all such things required for or related to such construction business.



5. To promise or acquire in India or abroad, whether on own account or in association/collaboration with others or for and on behalf of others, by purchase, lease, exchange, hire or construct, reconstruct, alter, maintain, pull down, improve, decorate, renovate, furnish, develop or otherwise any land(s), pasture(s), waste lands, jungles, agricultural tracts, roads, farmhouses, fishing, tracts, buildings, apartments, warehouses, cold storage, buildings, shops, offices, mills and factory's buildings, cinemas houses, Industrial sheds, hospitals and nursing homes buildings, dams, canals, reservoirs, bridges, hydel projects, power houses, tunnels, culverts, channels, sewage, gardens, farm houses, hereditaments and such other immovable property or any kind or any right concession, privilege, license, easement or any interest in the same and to work, construct, consolidate, connect, sub divide, exercise, develop, sell, deal reinvest, license, mortgage, alienate, assign or otherwise dispose of or transfer and turn to account the same.
6. To carry on business as house, land, factory's sheds and building flats, estate agents and colonizers, to undertake the sale purchase of, advertise for sale or purchase, assist in selling or purchasing or introduce purchasers of vendors of land, to maintain and building and other such immovable property and to let out any portion of any premises for residential, trade or business purpose or such other private or public purposes and to collect rent and income from tenants and occupiers.
7. To carry on the business of commission agent and to liaison various works in connection with any immovable property whether residential, commercial or agricultural land to act as an agent or any other such builder, developer, contractor and colonizers and supply of materials and labour.
8. To undertake and execute any civil contractors for civil works involving the supply or use of any construction machinery, manpower and building materials.

14) The authorized share capital of the Applicant Company No.3/ Transferee company is Rs.35, 00, 00,000/- divided into 3, 50,00,000 equity shares of Rs. 10/- each. The issued, subscribed and Paid-up capital is Rs.32, 78,86,000/- divided into 3,27,88,600 equity shares of Rs. 10/- each.

15) All the applicants have filed their respective Memorandum and Articles of Association as well as their last available audited financial statements for the year ended 31.03.2016.

16) A copy of the Scheme of Amalgamation as stated supra as Annexure – A-1 has been placed on record and the salient features of the Scheme have been brought about by the applicants in the application amongst others which is stated to be that of consolidation of the businesses presently being carried on by the Transferor and Transferee Companies thereby benefitting all the stakeholders and creating better synergies and optimal utilization of resources. It is further claimed that by effecting the Scheme better administration and cost reduction and significant growth potential can be achieved. The appointed date as specified in the Scheme is 01.04.2016 subject to the directions of this Tribunal.

17) The Board of Directors of the Transferor companies and the Transferee company vide separate meetings held on 9th November, 2016 have unanimously approved the proposed Scheme of Amalgamation and copies of resolutions passed thereat have been placed on record by the companies and also vide separate meetings held on 15th December, 2016 have unanimously approved the consequent changes in the Scheme of Amalgamation due to the applicability of Sections 230 to 232 of the Companies Act, 2013.

18) All the companies have submitted that no investigation proceedings are pending against them either under Sections 235 to 251 of the Companies Act, 1956 or under Sections 210 to 226 of the Companies Act, 2013. Further, the applicants have also submitted that the Scheme is not otherwise opposed to Public Policy or interests of the members of the respective applicant companies. The applicant companies individually vide an additional affidavit have also stated that the Scheme does not involve any corporate debt restructuring exercise.





19) Taking into consideration the application filed jointly by the Transferor companies and the Transferee company and the documents filed therewith, we propose to issue the following directions with respect to calling, convening and holding of the meetings of the shareholders, secured and Unsecured Creditors or dispensing with the same as well as issue of notices including by way of paper publication as follows :-

A) In relation to the Transferor Company/ Applicant Company No.1:

(i) With respect to Equity shareholders:

Meeting of the Equity Shareholders of the Transferor Company/ Applicant Company No.1 is directed to be held at 10:30 AM at Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District, Near IGI Airport, New Delhi-110037 on 18.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Equity Shareholders of the Applicant No. 1 / Transferor Company shall be 3 in number.

(ii) With respect to Secured Creditors:

Meeting of Secured Creditors is dispensed with as there is no Secured Creditor in the Transferor Company/ Applicant Company No.1.

(iii) With respect to Unsecured Creditors :

Meeting of Unsecured Creditors of the Transferor Company/ Applicant Company No.1 is dispensed with as there is only 1 Unsecured Creditor whose consent has been obtained and is already placed on record

B) In relation to Transferor Company/ Applicant Company No.2:

(i) With respect to Equity shareholders:

Meeting of members of the Transferor Company/ Applicant Company No.2 at 11:00 AM at Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality



District, Near IGI Airport, New Delhi-110037 on 18.03.2017 subject to the notice of meeting being issued. The quorum for the Equity Shareholders Meeting shall be 3 in number.

(ii) With respect to Secured Creditors:

Since it is represented by the Transferor Company/ Applicant Company No.2 that there are no Secured Creditors, the necessity of convening a meeting of Secured Creditors do not arise.

(iii) With respect to Unsecured Creditors:

As per the list of Unsecured Creditors furnished by the Transferor Company/ Applicant Company No.2, it is seen that there are 4 unsecured creditors and in respect of the said unsecured creditors, the respective consent letter backed by Board Resolution of the said unsecured creditors wherever applicable have been produced and a perusal of which discloses that the said unsecured creditors do not have any objections to the proposed Scheme between the applicants. In light of the same and taking into consideration the consent / no objection of the convening of the meeting of the Unsecured Creditors of the Transferor Company/ Applicant Company No.2 to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Amalgamation is dispensed with.

C) In relation to Transferee Company/ Applicant Company No.3:

(i) With respect to Equity shareholders:

Meeting of the Equity Shareholders of the Transferee Company/ Applicant Company No.3 is directed to be held at 12.00 Noon at Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District, Near IGI Airport, New Delhi-110037 on 18.03.2017 subject to the notice of meeting being issued. The quorum





for the meeting of the Equity Shareholders of the Applicant No. 3 / Transferor Company shall be 10 in number.

(ii) With respect to Secured Creditors:

Meeting of the Secured Creditors of the Transferee Company/ Applicant Company No.3 is directed to be held at 12:45 PM at Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District, Near IGI Airport, New Delhi-110037 on 18.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Secured Creditors of the Applicant No. 3 / Transferor Company shall be 2 in number.

(iii) With respect to Unsecured Creditors:

Meeting of the Unsecured Creditors of the Transferee Company/ Applicant Company No.3 is directed to be held at 2:00 PM at Unit No.5D, 5th Floor, Assets Area 4, Delhi Aerocity Hospitality District, Near IGI Airport, New Delhi-110037 on 18.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Equity Shareholders of the Applicant No. 3 / Transferor Company shall be 30 in number and more than 20% of its value.

D) In case the quorum as noted above for the above meetings of the Applicant Companies are not present at the meetings, then the meetings shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meetings. The Chairperson and Alternate Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained.





E) Hon'ble Mrs.Rekha Palli, Senior Advocate is appointed as the Chairperson and Mr.S.M.Sundram, Advocate is appointed as the Alternate Chairperson for the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors as may have been directed to be convened by this Tribunal as above of the Applicant Companies.

F) The fee of the Chairperson for the aforesaid meetings shall be Rs. Two lacs and the fee of the Alternate Chairperson shall be Rs. One lac, in addition to meeting their incidental expenses. Sh.Sanjay Grover, PCS is appointed as a Scrutinizer and would be entitled to fee of Rs.One lac for his services in addition to meeting his incidental expenses. The Chairperson will file their reports within two weeks from the date of holding of the above said meetings.

G) That individual notices of the said meetings shall be sent by the Applicant Companies through registered post or speed post or through courier or through e-mail , 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme of Amalgamation, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act may also be duly sent with the notice.

H) That the Applicant Companies shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily Indian Express and Hindi Daily Jansatta stating the copies of Scheme of Amalgamation, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the Applicant Companies.

I) Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be applicable to the respective

companies under the Act and rules framed there under. The Chairperson shall be responsible to report the result of the meeting within two weeks of the conclusion of the meeting with a vote on the proposed scheme.

J) The companies shall individually send notice to Central Government, the Income Tax Authorities, concerned Registrar of Companies who may have significant bearing on the operation of the applicant companies along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

K) The applicant companies further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of all the companies entitled to attend the meetings as aforesaid.

L) The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.

M) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

The application stands allowed on the aforesaid terms.



(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT



(R.VARADHARAJAN)
MEMBER (JUDICIAL)