BEFORE THE NATIONAL COMPANY LAW TRIBUNAL KOLKATA BENCH KOLKATA

CORAM

Shri V. P. Singh Hon'ble Member (J)

Shri S. Vijayaraghavan Hon'ble Member (T)

Company Application No. 90/2017

In the matter of: Sections 230 to 232 of the Companies Act, 2013

And

In the matter of: Goodluck Dealcom Private Limited, having CIN

U51909WB2010PTC149077, a company incorporated under the provisions of the Companies Act,. 1956, having its registered office at 31, Netaji Subhas

Road, Kolkata 700001

...Transferor/Applicant

Date of pronouncing the Order 5 4 1

Parties on Record:

- 1. Mr. Ratnanko Banerjee, Sr. Advocate] For Applicants
- 2. Mr. D. N. Sharma, Advocate
- 3. Mr. T. Khaitan, Advocate

ORDER

S. Vijayaraghavan, Member (T)

This is an application under Sections 230 to 232 of the Companies Act 2013 seeking approval of the Tribunal for convening meetings of shareholders and creditors of Goodluck Dealcom Private Limited, the

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applicant company ("the transferor company"), which is a NBFC Compny, in relation to sanction of Scheme of Amalgamation of the transferor company with its wholly owned holding company, Philips Carbon Black Limited ("the transferee company"). The scheme does not involve issuance of shares by the transferee company in as much as the entire shares of the transferor company are held by the transferee company and/or its nominees. The entire shares held by the transferor company in the share capital of the transferee company will be cancelled. The broad terms of the Scheme are set out in the application. The Scheme of Amalgamation has been annexed to the application and the Board of Directors of the applicant has approved the Scheme of Amalgamation.

In this case it is seen that the holding/transferee company is not an applicant. Many judgements of the Hon'ble High Courts have been cited wherein it has been held that there was no need for a 100% holding/transferee company to be an applicant in such cases. However, it is seen that no Board Resolution of the transferee company is available with the petition.

The Board Resolution of the Transferee Company, if available, may be submitted through an affidavit within seven days.

List on 11/04/2017.

5d/-

(Vijai Pratap Singh) Member (J) (S. Vijayaraghavan) Member (T)

Signed on this, the 5+4 day of April, 2017.