

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COMPANY APPLICATION NO. 814 OF 2017**

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 Care Integrated Services Private Limited into Vijaybhan Investments and Consultancy Private Limited

Care Integrated Services Private Limited, a) Company incorporated under the Companies Act,) 1956 having its registered office at 47A, Plot 308, 3) Floor, Hanuman Building, Perin Nariman Street, Fort) Market, Fort, Mumbai 400001) (CIN: U65993MH2000PTC128124)) Applicant No. 1/ Transferor Company
Vijaybhan Investments And Consultancy Private) Limited, a company incorporated under the) Companies Act, 1956 and having its registered office at) "Parijat House, 1 st Floor, 1076, Dr. E Moses Road, Wori,) Mumbai-400018) (CIN: U67120MH1995PTC085727)) Applicant No. 2/ Transferee Company

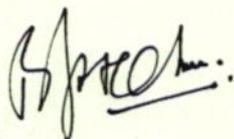
Called for Notice of Admission:

Ms Rishika Harish i/b Mindspright Legal, Advocates for the Applicant Companies

CORAM: Hon'ble M.K.Shrawat, Member (J)

: Hon'ble Bhaskara Pantula Mohan, Member (J)

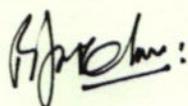
Dated : August 22, 2017



MINUTES OF THE ORDER

UPON the Application of the Applicant Companies above named by a Joint Company Application No. 814 of 2017 AND UPON HEARING Ms Rishika Harish instructed by Mindspright Legal, Advocates for the Applicant Companies and UPON READING the Affidavits dated this 31st Day of July, 2017 of Mr. Anil Kumar Khetawat, Director of the Applicant No.1 and Mr. Dhruv Somani, Director of the Applicant No. 2, in support of the Joint Application and Exhibits therein referred to IT IS ORDERED THAT:-

1. The Counsel for the Applicant Companies states that the Scheme of Amalgamation provides for the Amalgamation of Care Integrated Services Private limited (Transferor Company) into Vijaybhan Investment and Consultancy Private limited (Transferee Company) (hereinafter referred to as the "Scheme of Amalgamation") pursuant to the relevant provisions of the Act.
2. The Counsel for the Applicant Companies further submits that the amalgamation of Transferor Company into Transferee Company would inter alia have the benefits as mentioned in Para "D" forming part of the Rationale of the Scheme of Amalgamation.
3. A meeting of the Equity Shareholders of the Applicant No. 1 be convened and held at 147, Jolly Maker Chamber II, 225, Nariman Point, Mumbai-400021 on Thursday, September 28, 2017 at 11.30 A.M., for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.
4. A meeting of the Equity Shareholders of the Applicant No.2 be convened and held at 147, Jolly Maker Chamber II, 225, Nariman Point, Mumbai-400021 on Thursday, September 28, 2017 at 10.00 A.M., for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.
5. A meeting of the Preference Shareholders of the Applicant No. 2 be convened and held at 147, Jolly Maker Chamber II, 225, Nariman Point, Mumbai-400021 on Thursday, September 28, 2017, 2017 at 10.30 A.M., for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.
6. A meeting of the Debenture holders of the Applicant No. 2 be convened and held at 147, Jolly Maker Chamber II, 225, Nariman Point, Mumbai-400021 on Thursday, September 28, 2017 at 11.00 A.M., for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.
7. That at least 30 clear days before the said meeting of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture



holders of the Applicant No. 2 to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid, together with a copy of Scheme of Amalgamation, a copy of Explanatory Statement requires to be sent under Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rule, 2016 and the prescribed Form of Proxy, shall be sent by Registered Post or by Air mail or by courier or by speed post or by hand delivery to each of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 as per the records of the Applicant Companies.

8. That at least 30 clear days before the meeting of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 to be held as aforesaid, a notice convening the said meetings indicating the place, day, date and time aforesaid and stating that copies of Scheme of Amalgamation, and statement required to be furnished pursuant to Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rule, 2016 and that the Form of Proxy, can be obtained free of charge at the Registered office of the Applicant Companies as aforesaid, be published once each in 'Business Standard' in English and 'Mumbai Lakshdeep' in Marathi, both circulated in Mumbai not less than thirty (30) days before the date fixed for the meeting.
9. The Applicant Companies undertake to:
 - I. issue notice convening meeting of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
 - II. issue statement containing all the particulars as per Section 230 of the Companies Act, 2013.
 - III. issue form of proxy as per Form No. MGT-11 (Rule 19) of the Companies (Management and Administration) Rules, 2014 ; and
 - IV. advertise the Notice convening meeting as per Form No. CAA.2 (Rule 7) the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016.

The undertaking is accepted

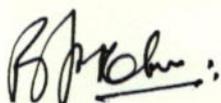
10. Mr. Dhruv Somani, Director of the Applicant No. 2 failing whom Mr. Rajat Agarwal, Director of the applicant No. 2, shall be the Chairman for the aforesaid meeting of Equity Shareholders, Preference Shareholders and Debenture holders of the Applicant Companies or any adjournments thereof.

Dhruv Somani

11. The Scrutinizer for the meeting or any adjournment thereof shall be Mr. Manoj Jain, partner at M/s. Mark & Co., Chartered Accountant in practice or in his absence Mr. Rahul Lodha, Partner at M/s. Mark & Co., Chartered Accountant in practice. The consolidated remuneration of the Scrutinizer is fixed at Rs. 10000/-.
12. The Chairman appointed for the aforesaid Meetings of the Applicant Companies to issue the notices of the Meeting of the Equity Shareholders, Preference Shareholders and Debenture holders referred to above. The said Chairman shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting (s), including for deciding procedural question that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
13. The quorum for the aforesaid meeting of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2, shall be counted to include Stakeholders appearing personally or by proxy.
14. That the voting shall be allowed on the proposed Scheme of Amalgamation by voting in person or by proxy. The voting by proxy or authorized representative in case of body corporate be permitted. Provided that a proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant No. 1 at its Registered Office at 47A, Plot 308, 3 Floor, Hanuman Building, Perin Nariman Street, Fort Market, Fort, Mumbai 400001 and Applicant No. 2 at its Registered Office at Parijat House, 1st floor, 1076, Dr. E. Moses Road, Worli Mumbai - 400 018, not later than, 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.
15. That the value and number of the shares of each member shall be in accordance with the books / register of the Applicant Companies and where the entries in the books /register are disputed, the Chairman of the Meetings shall determine the value for the purpose of the aforesaid meetings and his decision in that behalf would be final.
16. The Chairman to file an affidavit not less than seven days before the date fixed for the holding of the meetings of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 of the Applicant Companies and do report this tribunal that the direction regarding the issue of notice and advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangement and Amalgamation) Rule, 2016.
17. The Chairman to report to this Tribunal, the result of the aforesaid meetings within thirty days of the conclusion of the meetings of the Applicant Companies

Approved.

- and the said report shall be verified by his Affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.
18. The Counsel for the Applicant Companies submits that since the scheme of Amalgamation between the Transferor Company and the Transferee Company and their respective shareholders and therefore meetings of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 are proposed to be held in accordance with the provisions of Section 230 (1) (b) of the Companies Act, 2013.
 19. There are no Secured Creditors of the Applicant Companies as stated in paragraph IV (6) and (11) of the application. Hence, the question of convening and holding of the meeting of Secured Creditors does not arise.
 20. That the convening and holding meeting of the Unsecured Creditors of the Applicant abovenamed, for the purpose of considering and approving, with or without modification, the proposed Scheme of Amalgamation of Care Integrated Services Private limited into Vijaybhan Investment & Consultancy Private limited is dispensed with in view of the consent given by all Unsecured Creditors which are annexed as Exhibits "15" and Exhibit "20" to the Affidavit in support of these Applications and in view of the averments made in paragraph IV (6) and (11) of the said Application.
 21. The Applicant Companies to serve the notice upon the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai Maharashtra, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016. If no response is received by the Tribunal from Regional Director within 30 days of the date of receipt of the notice it will be presumed that Regional Director has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.
 22. The Applicant Companies to serve the notice upon the concerned Registrar of Companies, pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016. If no response is received by the Tribunal from the registrar of Companies within 30 days of the date of Receipt of the notice it will be presumed that registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.
 23. The Applicant Companies to serve the notice on the concerned Income Tax Authority within whose jurisdiction the respective Applicant Company's assessment are made i.e. Income tax Department, Maharashtra, Mumbai, Income Tax Officer, Ward 5(3) 3, Maharshi Karve Road, Chrchgate, Mumbai-400020 for Applicant No. 2/ Transferee Company and Income tax Department, Maharashtra, Mumbai, Income Tax Officer, Circle 1 (1) 1, Maharshi Karve Road, Chrchgate,



Mumbai-400020 for Applicant No. 1/ Transferor Company pursuant to Section 230(5) of the companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016. If no response is received by the Tribunal from the Income Tax Authority within 30 days of the date of receipt of the notice it will be presumed that Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

24. At least 30 clear days before the date fixed for hearing, the Applicant Companies serve the notice of meeting of the Equity Shareholders of Applicant No. 1 and Equity Shareholder, Preference Shareholders and Debenture holders of the Applicant No. 2 upon the official Liquidator, High Court Bombay pursuant the Section 230(5) of the Companies Act, 2013. The Tribunal is appointing Chartered Accountant, M/s Saket Shantilal Jain & Associates, Office No. 71, 2nd Floor, Empire Building, 134, D.N. Road, Opp. C.S.T. Station, Fort, Mumbai-400001 with consolidated remuneration of Rs. 60,000/- to assist the Official Liquidator to scrutinize books of accounts of the Applicant Companies for last 3 years. If no response is received by the concerned Tribunal from Official Liquidator within 30 days, it may be presumed that Official Liquidator, High Court Bombay has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.

Sd/-

Bhaskara Pantula Mohan
Hon'ble Member (Judicial)

Sd/

M.K.Shrawat
Hon'ble Member (Judicial)

Date: August 22, 2017