

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH**

CSA NO 841 OF 2017

Under Section 230 to 232 of
Companies Act, 2013

In the matter of Scheme of Amalgamation of
Tanish Stone Crusher Private Limited ('First
Transferor Company') And Capacity
Constructions and Infrastructures Private
Limited ('Second Transferor Company') With
New Consolidation Projects & Constructions
Private Limited ('Transferee Company') and
their respective Shareholders and
Creditors

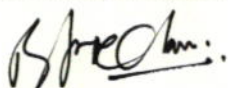
New Consolidation Projects &)
Constructions Private Limited, a)
company incorporated under the)
Companies Act, 2013 having its)
registered office at Unit 10-A, Thacker)
Industrial Estate N.M. JoshiMarg,)
Lower Parel- 400011 - Mumbai India.)...Applicant Company /
Transferee Company

Order delivered on 15th Day of September, 2017

Coram:

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

Hon'ble Bhaskara Pantula Mohan, Member (J)



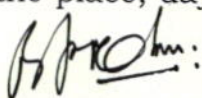
For the Applicant(s): Mr. Ajit Singh Tawar and Mr. Rushil Aiya i/b Ajit Singh Tawar & Co., Advocates for the Applicant

Per: Bhaskara Pantula Mohan, Member (J)

ORDER

UPON the application of the Applicant Company above named by a Company Notice of Admission **AND UPON HEARING** Mr. Ajit Singh Tawar and Mr. Rushil Aiya i/b Ajit Singh Tawar & Co., Advocates for the Applicant Company. **AND UPON READING** the Application along with the Notice of Admission dated 11th day of August, 2017 of Mr. Manish Joshi, Authorized Representative of the Applicant Company, in support of Notice of Admission along with Application and Exhibits therein referred to, **IT IS ORDERED THAT:**

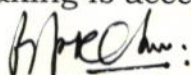
1. A meeting of the Equity Shareholders of the Applicant Company, be convened and held at the registered office of the Company at Unit 10-A, Thacker Industrial Estate N.M. Joshi Marg, Lower Parel – 400011 Mumbai India, on Friday on 27th day of October, 2017 at 3:00 P.M. for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Tanish Stone Crusher Private Limited ('First Transferor Company') and Capacity Constructions and Infrastructures Private Limited ('Second Transferor Company') with New Consolidation Projects & Constructions Private Limited ('Transferee Company') and their respective Shareholders and Creditors.
2. At least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting at the place, day, date and time aforesaid, together with a copy of



the Scheme, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 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 or by E-mail to each of the Equity Shareholders of the Applicant Company at their respective registered or last known addresses or by e-mail to the registered e-mail address of the Equity Shareholders as per the records of the Applicant Company.

3. At least 30 clear days before the Meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meeting, at the place, date and time aforesaid and stating that copies of the Scheme of Amalgamation and the statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and that the form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid, shall be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi, both circulated at Mumbai.
4. The Applicant Company undertakes to:
 - i. Issue Notice convening meeting of the Equity shareholders in Form No. CAA.2 as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;
 - ii. Issue Explanatory Statement containing all the particulars as per Section 230 of the Companies Act, 2013;
 - iii. Issue Form of Proxy in Form No. MGT-11 as per Rule 19 of the Companies (Management and Administration) Rules, 2014; and
 - iv. Advertise the Notice convening meeting in Form No. CAA.2 as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The undertaking is accepted.



5. Mr. Santosh Patil, Authorized Representative of the Applicant Company and failing him Mr. Manish Joshi, Authorized Representative of the Company is appointed as the Chairperson for the meeting of the Equity Shareholders who shall be paid an amount of Rs. 2000/- as remuneration for the services. The Scrutinizer for the meeting shall be Mr. Sharat Kumar Shetty, Practicing Company Secretary who shall be paid an amount of Rs. 3000/- as remuneration for the services.
6. The Chairperson appointed for the aforesaid Meeting to issue the advertisement and send out the notices of the Meeting referred to above. The said Chairperson shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (or any re-enactment thereof upon effectiveness of Companies Act, 2013) in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise at the meeting 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).
7. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
8. The voting by proxy or authorized representative in case of body corporate shall 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 Company at its Registered Office at Unit 10-A, Thacker Industrial Estate N.M.JoshiMarg, Lower Parel-400011, Maharashtra, India, not later than, 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

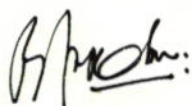


9. The value and number of the shares of each member shall be in accordance with the books/ register of the Applicant Company and where the entries in the books / register are disputed, the Chairperson of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.
10. The Chairperson for the meeting to file an affidavit not less than seven days before the date fixed for the holding of the meeting and do report this Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016.
11. The Chairperson for the meeting to report to this Tribunal, the result of the aforesaid meeting within seven days working days from the conclusion of the meeting, and the said report shall be verified by his Affidavit as per Rule 14 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016.
12. The Counsel for the Applicant submits that there are no Secured Creditors in the Applicant Company, as stated in the averment made in paragraph 18 of the Application, therefore the question of sending notices to Secured Creditors does not arise.
13. The Counsel for the Applicant further submits that since the scheme is an amalgamation between the Applicant Company and their respective shareholders only a meeting of equity shareholders is proposed to be held in accordance with the provisions of Section 230 (1) (b) of the Companies Act, 2013. This bench hereby directs the Applicant Company to issue notice to all its Unsecured Creditors as required under Section 230 (3) of the Companies Act, 2013 through either Email or R.P.A.D or Hand Delivery with a direction that may submit their representation, if any, to the



Tribunal and a copy of such representations shall simultaneously be served upon the Applicant Company.

14. The Applicant 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 Amalgamations) Rules, 2016. If no response is received by the concerned 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 Amalgamations) Rules, 2016.
15. The Applicant 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 Amalgamations) Rules, 2016. If no response is received by the concerned 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 Amalgamations) Rules, 2016.
16. The Applicant to serve the notice on the concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessment are made, i.e. Ward 12(1) (4), Mumbai Aayakar Bhawan, Mumbai - 400020 pursuant to Section 230(5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the concerned 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 Amalgamations) Rules, 2016.

17. The Applicant Company to file an Affidavit of Service of the directions given by the Tribunal not less than seven days before the date fixed for holding the meeting and do report to this tribunal that the direction regarding the issue of notices have been duly complied with.

Sd/-

Bhaskara Pantula Mohan

Member (J)

Sd/-

M.K. Shrawat

Member (J)

Date: 15.09.2017