

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

CSA NO. 796 OF 2017

In the matter of Section 230-232 of the
Companies Act, 2013.

In the matter of Scheme of Amalgamation
between

MAYUR ENCLAVE PRIVATE LIMITED

..... Transferor Company No.1

AND

CLASSIC TRADECOMM PRIVATE
LIMITED

..... Transferor Company No. 2

AND

KANAKRATAN AGENCY PRIVATE
LIMITED

..... Transferor Company No. 3

WITH

AMRITDHARA PROJECTS PRIVATE
LIMITED

..... Transferee/Applicant Company

Order delivered on 01.09.2017

CORAM:

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

SH. Bhaskara Pantula Mohan, Hon'ble Member (J)

For the Petitioner(s): Ms. Sara Sancheti i/b M/s. SANCHETI & SANCHETI,
Advocate's for the Petitioner.

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** Ms. Sara Sancheti, instructed by SANCHETI & SANCHETI, Advocates for Applicant Company, **AND UPON READING** the Application along with the Notice of Admission dated 27th July, 2017 of Mr. Bimal Sancheti, Authorised signatory of the Applicant Companies, and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. A meeting of the Equity Shareholders of Mayur Enclave Private Limited, the Transferor Company No. 1, be convened and held at B/005, Floor Grd, 30, Ramji M Mansion, Jagannath Shankarsheth Marg, Jambulwadi Dhobi Talao, Kalbadevi, Mumbai – 400002 on Monday 9th October, 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 of Mayur Enclave Private Limited (Transferor Company No. 1), Classic Tradecomm Private Limited (Transferor Company No. 2) and Kanakratan Agency Private Limited (Transferor Company No. 3) with Amritdhara Projects Private Limited (Transferee Company).
2. A meeting of the Equity Shareholders of Classic Tradecomm Private Limited, the Transferor Company No. 2, be convened and held at B/005, Floor Grd, 30, Ramji M Mansion, Jagannath Shankarsheth Marg, Jambulwadi Dhobi Talao, Kalbadevi, Mumbai – 400002 Monday 9th October, 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 of Mayur Enclave Private Limited (Transferor Company No. 1), Classic Tradecomm Private Limited (Transferor Company No. 2) and Kanakratan Agency Private Limited (Transferor Company No. 3) with Amritdhara Projects Private Limited (Transferee Company).
3. A meeting of the Equity Shareholders of Kanakratan Agency Private Limited, the Transferor Company No. 3, be convened and held at B/005, Floor Grd, 30, Ramji M Mansion, Jagannath Shankarsheth Marg, Jambulwadi Dhobi Talao, Kalbadevi, Mumbai – 400002 Monday 9th October, 2017, at 12.30 P.M. for the purpose of considering and, if thought fit, approving, with or without

modification(s), the proposed Scheme of Amalgamation of Mayur Enclave Private Limited (Transferor Company No. 1), Classic Tradecomm Private Limited (Transferor Company No. 2) and Kanakratan Agency Private Limited (Transferor Company No. 3) with Amritdhara Projects Private Limited (Transferee Company).

4. A meeting of the Equity Shareholders of Amritdhara Projects Private Limited , the Transferee Company / Applicant Company, be convened and held at B/005, Floor Grd, 30, Ramji M Mansion, Jagannath Shankarsheth Marg, Jambulwadi Dhobi Talao, Kalbadevi, Mumbai – 400002 Monday 9th October, 2017, at 1.30 P.M. for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Mayur Enclave Private Limited (Transferor Company No. 1), Classic Tradecomm Private Limited (Transferor Company No. 2) and Kanakratan Agency Private Limited (Transferor Company No. 3) with Amritdhara Projects Private Limited (Transferee Company).
5. At least 30 clear days before the said meeting of the Equity Shareholders of the Applicant Companies 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 to each of the Equity Shareholders of the Applicant Companies 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.
6. 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 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 and shall also be published once each in 'Free Press Journal' in English and 'Navshakti' in Marathi.

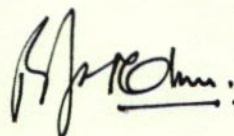
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7. The Applicant Companies undertakes to:

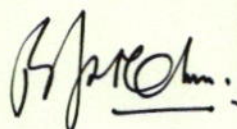
- i. Issue Notice convening meeting of the equity shareholders as per Form No. CAA.2 (Rule 6) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- ii. Issue Statement containing all the particulars as per Section 230 of the Companies Act, 2013;
- iii. Issue Form of Proxy as per 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. Arrangements and Amalgamations) Rules, 2016.

The undertaking is accepted.

8. Mr. Krishna Kumar Adukia, a Director of the Company shall be the Chairperson of the meeting of Equity Shareholders of the Applicant Companies and failing which, Mr. Ajinkya Krishan Kumar Adukia shall be the alternate Chairperson of the said meeting of Equity Shareholders of the Applicant Companies.
9. The Chairperson appointed for the aforesaid Meeting to issue the notices of the Meeting referred to above. The said Chairperson 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 questions 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).

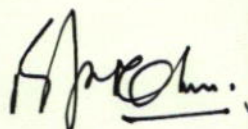


10. The quorum for the aforesaid meeting of the Equity Shareholders of the respective Applicant Company shall be as prescribed under Section 103 of the Companies Act. 2013.
11. The voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office, not later than, 48 hours before the aforesaid meeting of Equity Shareholders as required under Rule 6 of the Companies (Compromises. Arrangements and Amalgamations) Rules, 2016.
12. The value and number or the shares of each member shall be in accordance with the books/ register of the Applicant Company or depository records and where the entries in the books / register / depository records 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.
13. The Chairperson 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 advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
14. The Chairperson to report to this Tribunal, the result of the aforesaid meeting within thirty working days of the conclusion of the meeting, and the said report shall be verified by his Affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
15. That Advocates for the Applicant submits that there are no Secured Creditors as mentioned in para 52 of the Application. Therefore the question arising about convening of Secured Creditors does not arise.
16. That Advocates for the Applicant submits that there is One (1) unsecured creditor in Classic Tradecomm Private Limited (the Transferor Company no, 2) who has provided its consent for the purpose of considering and, if thought fit,



approving, with or without modification(s), the proposed Scheme of Amalgamation of Mayur Enclave Private Limited (Transferor Company No. 1), Classic Tradecomm Private Limited (Transferor Company No. 2) and Kanakratan Agency Private Limited (Transferor Company No. 3) with Amritdhara Projects Private Limited (Transferee Company).

17. That Advocates for the Applicant submits that there is One (1) unsecured creditor in Kanakratan Agency Private Limited (the Transferor Company no. 3), is Amrit dhara Projects Private Limited (the Transferee Company), being the transferee Company itself is the unsecured creditor, the convening of meeting of unsecured creditor be dispensed with.
18. 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 Tribunal from Regional Director within 30 days of the date of receipt of the notice it will be presumed that Regional Director and/ or Central Government has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
19. 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 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.
20. The Applicant to serve the notice on the concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessment are made, in respect of Mayur Enclave private Limited (Transferor Co. 1) to ITO, ward 10(1), 3 Government Place West, Kolkata, for Classic Tradecomm Private Limited (Transferor Co. 2) to ITO, ward 1(2), Aayakar Bhavan, Kolkata, for Kanakratan Agency Pvt. Ltd. (Transferor Co. 3) to ITO, ward 9(4), Aayakar Bhavan, Kolkata, and for Amrit Dhara Projects Private Limited (Transferee



Company), to ITO, ward 4(3), Aayakar Bhavan, Kolkata respectively, 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 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.

21. The Applicant Transferor Companies to serve the notice upon the Official Liquidator, High Court, Bombay pursuant to Section 230(5) of the Companies Act, 2013. The Tribunal is appointing Chartered Accountant, M/s. T. R. Chadha & Co. LLP, Chartered Accountants, Tel. 022-49669000/22 with remuneration of Rs.25,000/- for the services. If no response is received by the Tribunal from Official Liquidator within 30 days of the date of receipt of the notice it will be presumed that Official Liquidator has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
22. The respective 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 the holding of the meetings 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: 01/09/2017