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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH, AT MUMBAI

COMPANY SCHEME PETITION NO. 584 OF 2017

CONNECTED WITH

COMPANY SCHEME APPLICATION NO. 560 OF 2017

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder as in force from time to time;

AND

In the matter of ABOUTDOMAIN DOTCOM SOLUTIONS PRIVATE LIMITED ("The First Transferor Company"), ANSWERABLE.COM (INDIA) PRIVATE LIMITED ("The Second Transferor Company"), ATOZ DOMAIN SOLUTIONS PRIVATE LIMITED ("The Third Transferor Company"), BIGROCK SOLUTIONS PRIVATE LIMITED ("The Fourth Transferor Company"), WEBBOX TECHNOLOGY SOLUTIONS PRIVATE LIMITED ("The Fifth Transferor Company") with DIRECTI INTERNET SOLUTIONS PRIVATE LIMITED ("The Transferee Company")

DIRECTI INTERNET SOLUTIONS PVT. LTD.,)
a Company incorporated under the Companies Act,)
1956 having its Registered Office at Directiplex,)
ACME I-Tech Park, Next to Andheri Subway, Old)
Nagardas Road, Andheri (East), Mumbai – 400 069)
(CIN: U72900MH2004PTC148125)) the First Petitioner Company

ABOUTDOMAIN DOTCOM SOLUTIONS)
PRIVATE LIMITED, a Company incorporated)
under the Companies Act, 1956 having its Registered)
Office at 1 st Floor, Directi Plex, ACME I-Tech Park,)
Next to Andheri Subway, Old Nagardas Road,)
Andheri (East), Mumbai – 400 069)
(CIN: U72900MH2004PTC145810))the Second Petitioner Company
ANSWERABLE.COM (INDIA) PRIVATE)
LIMITED, a Company incorporated under the)
Companies Act, 1956 having its Registered Office at)
1 st Floor, Directi Plex, ACME I-Tech Park, Next to)
Andheri Subway, Old Nagardas Road, Andheri)
(East), Mumbai – 400 069)
(CIN: U72900MH2000PTC125549)) the Third Petitioner Company
ATOZ DOMAIN SOLUTIONS PRIVATE)
LIMITED, a Company incorporated under the)
Companies Act, 1956 having its Registered Office at)
1 st Floor, Directi Plex, ACME I-Tech Park, Next to)
Andheri Subway, Old Nagardas Road, Andheri)
(East), Mumbai – 400 069)
(CIN: U72900MH2004PTC147706)) the Fourth Petitioner Company
BIGROCK SOLUTIONS PRIVATE LIMITED,)
a Company incorporated under the Companies Act,)
1956 having its Registered Office at Directiplex,)
ACME I-Tech Park Next to Andheri Subway, Old)
Nagardas Road, Andheri – E, Mumbai – 400 069)
(CIN: U72900MH2010PTC198827)) The Fifth Petitioner Company

WEBBOX TECHNOLOGY SOLUTIONS)
PRIVATE LIMITED, a Company incorporated)
under the Companies Act, 1956 having its Registered)
Office at 1st Floor, Directi Plex, ACME I-Tech Park,)
Next to Andheri Subway, Old Nagardas Road,)
Andheri East, Mumbai – 400 069)
(CIN: U72900MH2012PTC226416)) the Sixth Petitioner Company

Judgement / Order delivered on September 28, 2017

Coram: B.S.V. PRAKASH KUMAR, Hon'ble Member (Judicial)
V. NALLASENAPATHY, Hon'ble Member (Technical)

For the Petitioner(s): Mr. Punit Shah i/b M/s. P. P. Shah & Co., Practicing Company
Secretaries, Authorized Representatives of the Petitioners.

Per: V. NALLASENAPATHY, Hon'ble Member (Technical)

MINUTES OF THE ORDER

1. Heard the Authorized Representative for the Petitioner Companies. No objector has come before this Hon'ble Tribunal to oppose the Petition and nor any party has controverted any averments made in the Petition.
2. The sanction of this Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013, to the Scheme of Amalgamation of DIRECTI INTERNET SOLUTIONS PRIVATE LIMITED ("The Transferee Company") and ABOUTDOMAIN DOTCOM SOLUTIONS PRIVATE LIMITED ("The First Transferor Company"), ANSWERABLE.COM (INDIA) PRIVATE LIMITED ("The Second Transferor Company"), ATOZ DOMAIN SOLUTIONS PRIVATE LIMITED ("The Third Transferor Company"), BIGROCK SOLUTIONS PRIVATE LIMITED ("The Fourth

Transferor Company”), WEBBOX TECHNOLOGY SOLUTIONS PRIVATE LIMITED (“The Fifth Transferor Company”) and their respective shareholders.

3. The Authorized Representative for the Petitioner Companies submits that the First Transferor Company, the Second Transferor Company and the Fifth Transferor Company are inoperative. The Third Transferor Company, the Fourth Transferor Company and the Transferee Company are engaged in the business of Domain Names, Service Marks & Names, Trade Marks and Names, Web Designing, Web Hosting, Web Intelligence and Web Management.
4. The respective Boards of Directors are of the view that the proposed Scheme of Amalgamation is beneficial to the respective shareholders, employees and all stakeholders of the Petitioner Companies. The proposed Scheme of Amalgamation would have following benefits:
 - a) Integration of operations; and
 - b) Greater financial strength and flexibility for the merged entity.
5. The Board of Directors of the Petitioner Companies in their respective Board Meetings have approved the said Scheme of Amalgamation which are annexed to the Company Scheme Petition filed by the Petitioner Companies.
6. The Authorized Representative appearing on behalf of the Petitioner Companies further states that the Petitioner Companies have complied with all requirements as per directions of the Hon’ble Tribunal and the necessary affidavits of compliance has been filed in the Tribunal. Moreover, the Petitioner Companies through their Authorized Representative undertake to comply with all statutory requirements, if any, as required under the Companies Act, 2013 and the Rules made there under

whichever is applicable. The said undertakings given by the Petitioner Companies are accepted.

7. By order dated July 20, 2017 passed by the Hon'ble Tribunal, Mumbai Bench, Petition filed by the Petitioner Companies was admitted and fixed for final hearing on August 24, 2017.
8. The Official Liquidator had filed his report on June 16, 2017 stating that the affairs of the Transferor Companies have been conducted in a proper manner and that the Transferor Companies may be ordered to be dissolved without winding up by this Tribunal.
9. The Regional Director had filed his report dated September 26, 2017 stating therein that, save and except as stated above, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraph IV of the said Report, it is stated that:
 - a) *The tax implication if any arising out of the scheme is subject to final decision of Income Tax Authorities. The approval of the scheme by this Hon'ble Tribunal may not deter the Income tax Authority to scrutinize the tax return filed by the Transferee Company after giving effect to the scheme. The decision of the Income tax Authority is binding on the Petitioner Company.*
 - b) *It is submitted that the Petitioner Companies have submitted the proof of serving notice dated 05.05.2017 and 11.05.2017 upon the Income Tax Authorities. This Directorate has issued a reminder on 21.08.2017.*
10. In so far as observations in paragraph IV (a) and (b) of the Report of Regional Director is concerned, the Petitioner Companies through their Authorized Representative submit that the Petitioner Companies undertakes to comply with all

applicable provisions of the Income tax Act, 1961 and all tax issues arising out of the Scheme of Amalgamation will be met and answered in accordance of law.

11. The observations made by the Regional Director have been explained by the Petitioner Companies in paragraph 10 above. The clarifications and undertakings given by the Petitioner Companies are hereby accepted.
12. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
13. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition No. 584 of 2017 filed by the Petitioner Companies is made absolute in terms of prayer Clause 65 of the Petition.
14. Petitioner Companies are directed to file a copy of this order along with a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically, along with e-form INC-28, in addition to the physical copy, within 30 days from the date of issuance of the order by the Registry.
15. The Petitioner Companies to lodge a copy of this order and the Scheme duly certified by the Deputy Director, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of receipt of the order.
16. The Petitioner Companies to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai and the Transferor Companies to pay costs of Rs. 25,000/- each to the Official Liquidator, High Court, Bombay.
17. Costs to be paid within four weeks from the date of receipt of the order.

18. All authorities concerned to act on a certified copy of this order along with the Scheme duly certified by the Deputy Director, National Company Law Tribunal, Mumbai Bench.

Sd/-

V. Nallasenapathy, Member (Technical)

Sd/-

B.S.V. Prakash Kumar, Member (Judicial)