

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
AT BOMBAY  
COMPANY SCHEME APPLICATION NO. 211 OF 2017

In the matter of the Companies Act,  
2013;

AND

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

AND

In the matter of the Scheme of  
Amalgamation of  
Bileshwar Infrastructure Private  
Limited – Transferor Company No. 1  
Brahmani Buildcon Private Limited-  
Transferor Company No. 2  
Dharnidhar Construwell India Private  
Limited – Transferor Company No. 3  
Shreenathji Vastucon Private  
Limited- Transferor Company No. 4  
Tulsi Infradevelopers Private  
Limited- Transferor Company No. 5  
With  
Bhanderi Corporation Limited-  
Transferee Company and  
their respective shareholders and  
creditors.

M/s Brahmani Buildcon Private )  
Limited incorporated and )  
registered under the Companies )  
Act, 1956, having its registered )  
office at Office No. 14, 557, )  
Plumber House, JSS Road, Chira )  
Bazar, Mumbai- 400002, )... Applicant / Transferor Company  
Maharashtra. ) No. 2

Mr. Sanjay Udeshi a/w Mr. Darshan Ashar Advocates i/b Sanjay Udeshi & Co,  
Advocate(s) for Applicant Company.

Coram: Ms. Ina Malhotra Member (Judicial)

Dated: 21<sup>st</sup> June, 2017

**MINUTES OF ORDER**

Upon the application of the Applicant Company above named by a Company Application AND upon hearing Shri Sanjay Udeshi, Advocate for the Applicant Company AND upon reading Affidavit dated 9<sup>th</sup> February, 2017 of Ms. Khushboo Shah the Authorised Signatory of the Applicant Company of Mumbai verified an Affidavit and the Annexures in support of the Application and the Exhibits therein referred to and upon oral submissions of the Learned Counsel for the Applicant Company, IT IS ORDERED That:

- (1) That a meeting of the Equity Shareholders of the Applicant Company shall be convened and held at Office No. 14, 557, Plumber House, J.S.S. Road, Chira Bazar, Mumbai - 400 002 on 10<sup>th</sup> day of August, 2017 at 02.00 P.M., for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Bileshwar Infrastructure Private Limited – Transferor Company No. 1, Brahmani Buildcon Private Limited- Transferor Company No. 2, Dharnidhar Construwell India Private Limited – Transferor Company No. 3, Shreenathji Vastucon Private Limited- Transferor Company No. 4, Tulsi Infradevelopers Private Limited- Transferor Company No. 5 with Bhanderi Corporation Limited- Transferee Company and their respective shareholders and creditors.;
- (2) That at least 30 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 as aforesaid, together with copy of the Scheme of Amalgamation, a copy of statement disclosing all material facts as required to be sent under Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 notified on 14<sup>th</sup> December, 2016 and the prescribed form of Proxy, shall be sent by Courier/ Registered Post/Speed Post/ Hand Delivery or through e-mail (to those shareholders whose e-mail addresses are duly registered with the Applicant Company for the purpose of receiving such notices by e-mail), addressed to each of the Equity Shareholders of the Applicant Company at their last known address or e-mail addresses as per the records of the Applicant Company and/or Depositories.

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- (3) That at least 30 days before the meeting of the Equity Shareholders of the Applicant Company to be held as aforesaid, a notice convening the said meetings indicating the place, date and time of meeting as aforesaid be published and stating that the copies of the Scheme of Amalgamation, the Statement required to be furnished pursuant to Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 and form of proxy can be obtained free of charge from the registered office of the Applicant Company as aforesaid and/or at its Advocates office M/s Sanjay Udeshi & Co. at 402-B, Vikas Building, Top Floor, N.G.N. Vaidya Road, Fort, Mumbai- 400001.
- (4) That the Notice of the meeting shall be advertised in two local Newspapers viz 'Free Press Journal' in English language and Navshakti in Marathi language both having circulation in Mumbai, not less than 30 days before the date fixed for the meeting.
- (5) That Mr. Kishor Maganbhai Hirapara, Director of the Applicant Company and failing him Ms. Bhumi Bhagdev, shall be the Chairman of the meeting of the Equity Shareholders to be held at Office No. 14, 557, Plumber House, J.S.S. Road, Chira Bazar, Mumbai - 400 002 on 10<sup>th</sup> day of August, 2017 at 02.00 P.M.,, or at any adjournment or adjournments thereof.
- (6) That Mr. Shivlal Maurya practising Company Secretary is hereby appointed as Scrutinizer of the meeting of Equity Shareholders of the Applicant Company to be held at Office No. 14, 557, Plumber House, J.S.S. Road, Chira Bazar, Mumbai - 400 002 on 10<sup>th</sup> day of August, 2017 at 02.00 P.M., or at any adjournment or adjournments thereof.
- (7) That the Chairman appointed for the aforesaid meeting to issue the advertisement and send out the notices of the Meeting referred to above. The said Chairman shall have all powers as per Article of Association and also under the Companies Act, 2013 in relation to the conduct of the meeting, including for deciding procedural questions that may arise or at any adjournment thereof or any or other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

- (8) That the quorum of the aforesaid meeting of the Equity Shareholders shall be as prescribed under section 103 of the Companies Act, 2013.
- (9) That voting by proxy or Authorised representative in case of body corporate be permitted, provided that a proxy in the prescribe 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 at Office No. 14, 557, Plumber House, J.S.S. Road, Chira Bazar, Mumbai - 400 002 not later than 48 hours before the aforesaid meeting.
- (10) That the value and number of the shares of each Equity Shareholder shall be in accordance with the book/ register of the Applicant Company or depository records and where the entries in the books/ register/ depository records are disputed, the Chairman of the meeting shall determine the value for the purpose of the aforesaid meeting and his / her decision in that behalf would be final.
- (11) That the Chairman to file an Affidavit not less than Seven (7) days before the date fixed for the holding of the meeting and do report to this Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with.
- (12) That the Chairman of the meeting to report to this Tribunal, the results of the aforesaid meeting within thirty days of the conclusion of the meeting.
- (13) That the meeting of the Unsecured Creditors of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Bileshwar Infrastructure Private Limited – Transferor Company No. 1, Brahmani Buildcon Private Limited- Transferor Company No. 2, Dharnidhar Construwell India Private Limited – Transferor Company No. 3, Shreenathji Vastucon Private Limited- Transferor Company No. 4, Tulsi Infradevelopers Private Limited- Transferor Company No. 5 with Bhanderi Corporation Limited- Transferee Company and their respective shareholders and creditors is not required to be

convened in view of the averment made in paragraph 19 of the Application. However, the Applicant Company is directed to issue notice to all its Unsecured Creditors as on 31<sup>st</sup> December, 2016 under section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representation, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal and a copy of such representation shall simultaneously be served upon the Applicant Company.

- (14) The Applicant Company is directed to serve notices alongwith copy of Scheme of Amalgamation upon : (i) Concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the Applicant Company, failing which, it shall be presumed that the Authorities have no representations to make on the proposal.
- (15) The Applicant Company is also directed to serve notice along with copy of Scheme upon Official Liquidator. M/s. Yogesh A. Oza & Co., Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Applicant Company for the last 3 years. The Applicant Company to pay fees of Rs. 5,000/- within a period of one week from today.
- (16) Applicant Company to file Affidavit of Service in the Registry proving dispatch of notices upon shareholders, creditors, notices to regulatory authorities as stated in Clause 14 above and publication of Notices in newspapers.

Sd/-

**Ina Malhotra, Member (Judicial)**