

NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH, MUMBAI

COMPANY SCHEME PETITION NOS. 214, 212, 210, 221 AND 223 OF 2017.
CONNECTED WITH
COMPANY SCHEME APPLICATION NO. 107, 108, 109, 110 AND 124 OF 2017.

In the matter of the Companies Act, 2013 and
to the Companies Act, 1956 as applicable ;
AND

In the matter of Sections 230 to 232 of the
Companies Act, 2013 (corresponding Sections
391 to 394 of the Companies Act, 1956);
AND

In the matter of Scheme of Amalgamation of M/s.
Miranda Impex Private Limited, The First
Transferor Company, M/s.Coline Computer
Private Limited, The Second Transferor Company,
M/s. Signora Finance Private Limited, The Third
Transferor Company, M/s. Blissful Traders Private
Limited, The Fourth Transferor Company, With
M/s. Chartered Capital Research Private Limited,
the Transferee Company.

Miranda Impex Private LimitedFirst Transferor Company
Coline Computer Private LimitedSecond Transferor Company
Signora Finance Private Limited Third Transferor Company
Blissful Traders Private Limited Fourth Transferor Company
Chartered Capital Research Private Limited	...the Transferee Company

Coram: SH. B.S.V. Prakash Kumar Member (J)
and Shri V. Nallasenapathy, Member (T)

Date: 20th July, 2017

CALLED FOR HEARING

Mr. Chandrakant Mhadeshwar and Mr. Madan Gupta, Advocates for the
Petitioner Company.

Mr. Ramesh Gholap, Assistant Director in the office Regional Director.

Mr. Santosh Dalvi, Representative Official Liquidator

MINUTES OF ORDER

1. Heard learned Counsel for parties. No objector has come before this tribunal to oppose the Scheme and nor has any party controverted any averments made in the Petitions.
2. The sanction of this Tribunal is sought under Sections 230 to 232 of the Companies Act, 2013, to a Scheme of Amalgamation of Miranda Impex Private Limited, the First Transferor Company, Coline Computer Private Limited, the Second Transferor Company, Signora Finance Private Limited, the Third Transferor Company, Blissful Traders Private Limited, the Fourth Transferor Company, with Chartered Capital Research Private Limited, the Transferee Company.
3. The Transferor Companies and the Transferee Company have approved the said Scheme of Amalgamation by passing the Board Resolutions which are annexed to the respective Company Scheme Petitions.
4. The Learned Advocate appearing on behalf of the Petitioner has stated that the Petitioner Company has complied with all requirements as per directions of the Hon'ble Bombay High Court and this Tribunal and they have filed necessary Affidavits of compliance in this Tribunal. Moreover, the Petitioner Company undertakes 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 undertaking is accepted.
5. The Regional Director has filed his Report, inter alia, stating therein that save and except as stated in paragraphs IV (1) to (3) of the said Report, it appears that the Scheme is not prejudicial to the interest

of the shareholders and public. In paragraph IV of the said Affidavit, the Regional Director has stated as under:

1. *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 court 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.*
2. *It may be submitted that the Petitioner Companies have not submitted the proof of serving notice upon the Income Tax Authorities.*

In this regards, Petitioner Companies have to undertake to service notice to the I.T. Authorities and produce acknowledgement copy of service of notice before Regional Director and Hon'ble NCLT.

3. *Petitioner Companies have not submitted minutes of order of the Hon'ble NCLT with regards to Affidavit for summons filed by the Companies Petitioner Companies seeking directions for convening meeting of shareholders secured and unsecured creditors.*

In this regards petitioner companies undertake to submit minutes of order."

4. *The Registrar of Companies in para 32 of his report observed that violation of sec.3(1) (b) of Companies Act, 2013 in respect of 1st, 2nd & 3rd Transferor Companies since there is only director in the Company. The other director is Additional Director whose appointment has not been regularised till date.*
6. As far as the observation of the Regional Director stated in paragraph IV (1) of his report is concerned, the Petitioners are undertakes to comply with all applicable provisions of the Income Tax Act and all tax issues arising out of the Scheme will be met and answered in accordance with law.
7. As far as the observation of the Regional Director stated in paragraph IV (2) of his report is concerned, the counsel for the Petitioner companies states the Petitioner companies have served notice to the concerned Income Tax Authority and filed affidavit of service in the Registry. Counsel for the Petitioner companies further

states that the copies of acknowledgement have been given to the Regional Director.

8. As far as the observation of the Regional Director stated in paragraph IV (3) of his report is concerned, the Petitioners have submitted copies of the minutes of order passed in the Company Scheme Applications with the Regional Director.
9. As far as the observation of the Registrar of Companies in para 32 of his report is concerned, the counsel for the Petitioner companies states that the all the Transferor Companies have regularised it additional director by filing form DIR-12 with ROC.
10. The Official Liquidator has filed his report in the Company Scheme Application Nos. 107 of 2017 to 110 of 2017 inter alia, stating therein that the affairs of the Transferor Companies have been conducted in a proper manner.
11. From the material on record, the Scheme of Amalgamation appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
12. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition Nos. 214 of 2017, 212 of 2017, 210 of 2017, 221 of 2017 and 223 of 2017 are made absolute in terms of prayer clauses (a) and (b) of the respective Petitions.
13. Petitioner Company is 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.

14. The Petitioner Company to lodge a copy of this Order and the Scheme duly authenticated 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.
15. The Petitioner Companies to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai and in Company Scheme Petition Nos. 214 of 2017, 212 of 2017, 210 of 2017 and 221 of 2017 to the Official Liquidator, High Court, Bombay to be paid within four weeks from the date of Order.
16. Costs to be paid within four weeks from today.
17. All authorities concerned to act on a copy of this Order along with Scheme duly authenticated by the Deputy Director, National Company Law Tribunal, Mumbai Bench.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

B.S.V. Prakash Kumar Member (J)