

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**BENCH, AT MUMBAI**

**COMPANY 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 Rule 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 Applicant Company

ABOUTDOMAIN DOTCOM SOLUTIONS )  
PRIVATE LIMITED, a Company incorporated )  
under the Companies Act, 1956 having its Registered )  
Office at 1<sup>st</sup> Floor, Directi Plex, ACME I-Tech Park, )  
Next to Andheri Subway, Old Nagardas Road, )  
Andheri (East), Mumbai-400 069 )  
(CIN: U72900MH2004PTC145810) )...the Second Applicant Company

ANSWERABLE.COM (INDIA) PRIVATE )  
LIMITED, a Company incorporated under the )  
Companies Act, 1956 having its Registered Office at )  
1<sup>st</sup> Floor, Directi Plex, ACME I-Tech Park, Next to )  
Andheri Subway, Old Nagardas Road, Andheri )  
(East), Mumbai-400 069 )  
(CIN: U72900MH2000PTC125549) )...the Third Applicant Company

ATOZ DOMAIN SOLUTIONS PRIVATE )  
LIMITED, a Company incorporated under the )  
Companies Act, 1956 having its Registered Office at )  
1<sup>st</sup> Floor, Directi Plex, ACME I-Tech Park, Next to )  
Andheri Subway, Old Nagardas Road, Andheri )  
(East), Mumbai-400 069 )  
(CIN: U72900MH2004PTC147706) )..... the Fourth Applicant 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 Applicant Company

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

**Called for Admission of Application:**

Mr. Punit Shah i/b M/s. P. P. Shah & Co., Practicing Company Secretaries, Authorized Representatives of the First Applicant Company, the Second Applicant Company, the Third Applicant Company, the Fourth Applicant Company, the Fifth Applicant Company and the Sixth Applicant Company.

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

**SH. V. NALLASENAPATHY, Hon'ble Member (Technical)**

**Date: May 03, 2017**

**MINUTES OF THE ORDER**

1. The Authorized Representatives for the Applicants states that the present Scheme is an Amalgamation between Directi Internet Solutions Private Limited ('the Transferee Company' or 'the First Applicant Company') and Aboutdomain Dotcom Solutions Private Limited ('the First Transferor Company' or 'the Second Applicant Company') and Answerable.com (India) Private Limited ('the Second Transferor Company' or 'the Third Applicant Company') and AtoZ Domain Solutions Private Limited ('the Third Transferor Company' or 'the Fourth Applicant Company') and Bigrock Solutions Private Limited ('the Fourth Transferor Company' or 'the Fifth Applicant Company') and Webbox Technology Solutions Private Limited ('the Fifth Transferor Company' or 'the Sixth Applicant Company') and their respective Shareholders. This

Scheme of Amalgamation is proposed to merge the Transferor Companies with the Transferee Company without winding up of the former pursuant to the relevant provisions of the Act.

2. The Authorized Representatives for the Applicants further submits that each of the Applicants is engaged in the business of Domain Names, Service Marks & Names, Trade Marks and Names, Web Designing, Web Hosting, Web Intelligence and Web Management.
3. The Authorized Representatives further submits that it is proposed to merge the Transferor Companies with the Transferee Company for the purposes of integration of operations and greater financial strength and flexibility for the merged entity. Therefore, with a view to effect such plan, the Board of Directors of the Transferor Companies and the Transferee Company proposes to merge the Transferor Companies with the Transferee Company without winding up of the Transferor Companies.
4. The meetings of the Equity Shareholders of the First Applicant Company, the Second Applicant Company, the Third Applicant Company, the Fourth Applicant Company, the Fifth Applicant Company and the Sixth Applicant Company be convened and held at Directiplex, ACME I-Tech Park, Next to Andheri Subway, Old Nagardas Road, Andheri (East), Mumbai – 400 069 on 15<sup>th</sup> of June, 2017 at 10.00 a.m., 10.30 a.m., 11.00 a.m., 12.00 noon, 01.00 p.m. and 01.30 p.m. respectively for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation 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) and their respective Shareholders.

5. The meetings of the Preference Shareholders of the First Applicant Company, the Third Applicant Company and the Fourth Applicant Company be convened and held at Directiplex, ACME I-Tech Park, Next to Andheri Subway, Old Nagardas Road, Andheri (East), Mumbai – 400 069 on 15<sup>th</sup> of June, 2017 at 10.00 a.m., 11.30 a.m. and 12.30 p.m. respectively for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation 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) and their respective Shareholders.
6. That at least one month before the said Meetings of the Equity Shareholders and the Preference Shareholders, respectively of the Applicant Companies to be held as aforesaid, a notice convening the said Meetings at the place, day, date and time as aforesaid, together with a copy of the Scheme, a copy of the statement disclosing all material facts as required under Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the prescribed Form of proxy, shall be sent by Courier / Registered Post /

Speed Post or through Email (to those shareholders whose email address are duly registered with the Applicant Companies for the purpose of receiving such notices by emails), addressed to each of the Equity Shareholders and the Preference Shareholders, respectively of the Applicant Companies, at their last known addresses or email addresses as per the records of the Applicant Companies.

7. That at least one month before the Meetings of the Equity Shareholders and the Preference Shareholders, respectively of the Applicant Companies to be held as aforesaid, a notice convening the said Meetings, indicating the place, day, date and time of meeting as aforesaid be published and stating that copies of the Scheme and the Statement required to be furnished pursuant to Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Form of proxy can be obtained free of charge at the Registered Office of the Applicant Companies as aforesaid and / or at the office of its Authorised Representatives, M/s. P. P. Shah & Co., Practicing Company Secretaries, 218, Veena Chambers, 21 Dalal Street, Fort, Mumbai – 400 001.
8. That the Notice of the Meetings of the Equity Shareholders and the Preference Shareholders, respectively of the Applicant Companies shall be jointly advertised in two local newspapers viz. "Free Press Journal", in English language and translation thereof in "Navshakti", in Marathi language, both having circulation in Mumbai, not less than 30 days before the date fixed for the meeting.
9. That Mr. Mahendra Turakhia, Director and failing him, Mr. Bhavin Turakhia, Director of the First Applicant Company, be the Chairman of the aforesaid meeting of the Equity Shareholders together with Preference Shareholder at the Registered Office of the First Applicant Company on 15<sup>th</sup> of June, 2017, at 10.00 a.m. or any adjournment or adjournments thereof and Mr. Pradip Shah, failing him Mr. Punit

Shah, Partner of P. P. Shah & Co., Practicing Company Secretaries is hereby appointed as Scrutinizers of the said meetings of the Equity Shareholders or any adjournment or adjournments thereof.

10. That Mr. Mahendra Turakhia, Director and failing him, Mr. Bhavin Turakhia, Director of the Second Applicant Company, be the Chairman of the aforesaid meeting of the Equity Shareholders to be held at Registered Office of the Second Applicant Company on 15<sup>th</sup> of June, 2017, at 10.30 a.m. or any adjournment or adjournments thereof and Mr. Pradip Shah, failing him Mr. Punit Shah, Partner of P. P. Shah & Co., Practicing Company Secretaries is hereby appointed as Scrutinizers of the said meeting of the Equity Shareholders or any adjournment or adjournments thereof.
11. That Mr. Mahendra Turakhia, Director and failing him, Mr. Bhavin Turakhia, Director of the Third Applicant Company, be the Chairman of the aforesaid meeting of the Equity Shareholders and the Preference Shareholders to be held at Registered Office of the Third Applicant Company on 15<sup>th</sup> of June, 2017, at 11.00 a.m. and 11.30 a.m. respectively or any adjournment or adjournments thereof and Mr. Pradip Shah, failing him Mr. Punit Shah, Partner of P. P. Shah & Co., Practicing Company Secretaries is hereby appointed as Scrutinizers of the said meetings of the Equity Shareholders and the Preference Shareholders or any adjournment or adjournments thereof respectively.
12. That Mr. Mahendra Turakhia, Director and failing him, Mrs. Priya Turakhia, Director of the Fourth Applicant Company, be the Chairman of the aforesaid meeting of the Equity Shareholders and the Preference Shareholders to be held at Registered Office of the Fourth Applicant Company on 15<sup>th</sup> of June, 2017, at 12.00 noon and 12.30 p.m. respectively or any adjournment or adjournments thereof and Mr. Pradip Shah, failing him Mr. Punit Shah, Partner of P. P. Shah & Co., Practicing Company Secretaries is



hereby appointed as Scrutinizers of the said meetings of the Equity Shareholders and the Preference Shareholders or any adjournment or adjournments thereof respectively.

13. That Mr. Mahendra Turakhia, Director and failing him, Mr. Bhavin Turakhia, Director of the Fifth Applicant Company, be the Chairman of the aforesaid meeting of the Equity Shareholders to be held at Registered Office of the Fifth Applicant Company on 15<sup>th</sup> of June, 2017, at 01.00 p.m. or any adjournment or adjournments thereof and Mr. Pradip Shah, failing him Mr. Punit Shah, Partner of P. P. Shah & Co., Practicing Company Secretaries is hereby appointed as Scrutinizers of the said meeting of the Equity Shareholders or any adjournment or adjournments thereof.
14. That Mr. Rakesh Mali, Director and failing him, Ms. Leena Ramkrishnani, Director and failing her, Mr. Mahendra Turakhia, Authorized Signatory of the Sixth Applicant Company, be the Chairman of the aforesaid meeting of the Equity Shareholders to be held at Registered Office of the Sixth Applicant Company on 15<sup>th</sup> of June, 2017, at 01.30 p.m. or any adjournment or adjournments thereof and Mr. Pradip Shah, failing him Mr. Punit Shah, Partner of P. P. Shah & Co., Practicing Company Secretaries is hereby appointed as Scrutinizers of the said meeting of the Equity Shareholders or any adjournment or adjournments thereof.
15. That each of the Chairmen appointed for the aforesaid Meetings to issue the respective advertisement and send out the notices of the respective meetings referred to above. The said Chairmen shall have all powers as per the Articles of Association and also under the Companies Act, 2013 in relation to the conduct of the respective meetings, 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 respective meetings by any person(s) eligible to vote at the aforesaid Meetings.



16. That the quorum of the aforesaid meetings of the Equity Shareholders and the Preference Shareholders of the Applicant Companies shall be as prescribed under Section 103 of the Companies Act, 2013. That the quorum of the aforesaid meeting of the Preference Shareholder of the First Applicant Company which is to be held together with the meeting of the Equity Shareholders of the First Applicant Company shall be 1 (one) as there is only one Preference Shareholder in the First Applicant Company.
17. That voting by proxy or authorized representative (in case of body corporate) be permitted, provided that a proxy in the prescribed form / authorization duly signed by the person entitled to attend and vote at the respective meetings, is filed with the Applicant Companies at its respective Registered Offices not later than 48 hours before the aforesaid meetings.
18. That the value and number of the shares of each Equity Shareholders and Preference Shareholders for the purpose of voting in their respective meetings of the Applicant Companies shall be in accordance with the books / register of the Applicant Companies and where the entries in the books / register are disputed, the Chairmen of the respective Meetings shall determine the value for the purpose of the respective meetings and his decision in that behalf would be final.
19. That the Chairmen of the meetings of the respective Applicant Companies to file affidavit not less than 7 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 and the advertisements have been duly complied with.
20. That the Chairman of the meetings of the respective Applicant Companies to report to this Tribunal, the result of the aforesaid meeting within 3 days of the conclusion of the meetings.

21. The First Applicant Company, the Second Applicant Company, the Third Applicant Company, the Fourth Applicant Company, the Fifth Applicant Company and the Sixth Applicant Company are directed to serve notices of the meetings of the Equity Shareholders and Preference Shareholders as the case may be along with copy of Scheme upon:- (i) concerned Income Tax Authority within whose jurisdiction the Applicant Companies assessments are made, (ii) the Central Government through the office of Regional Director, Western Region, Mumbai, (iii) Registrar of Companies, Mumbai with a direction that they may submit their representations, if any, within a period of 30 days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the respective Applicant Companies, failing which, it shall be presumed that the authorities have no representations to make on the proposals.
22. The First Applicant Company is directed to serve notice of the meeting of the Equity Shareholders together with the Preference Shareholder along with copy of Scheme upon the Reserve Bank of India with a direction that they may submit their representations, if any, within a period of 30 days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the First Applicant Company, failing which, it shall be presumed that the authority has no representations to make on the proposal.
23. The Second Applicant Company, the Third Applicant Company, the Fourth Applicant Company, the Fifth Applicant Company and the Sixth Applicant Company, is also directed to serve respective notices along with copy of the Scheme upon Official Liquidator. M/s. N. B. Shah & Associates, Chartered Accountants are appointed to assist the Official Liquidator to scrutinize books of accounts of the Second Applicant Company, the Third Applicant Company, the Fourth Applicant Company, the Fifth

Applicant Company and the Sixth Applicant Company for the last 5 years. The First Applicant Company to pay fees of Rs. 50,000/-.

24. There are no Secured Creditors in the First Applicant Company, the Second Applicant Company, the Third Applicant Company, the Fourth Applicant Company, the Fifth Applicant Company and the Sixth Applicant Company, therefore the question of sending notices to the Secured Creditors does not arise.
25. Since the Scheme is an Amalgamation between the Applicant Companies and their respective shareholders, only a meeting of the Equity Shareholders and Preference 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 Companies to issue to all its Unsecured Creditors under Section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, to the Tribunal and a copy of such representations shall simultaneously be served upon the respective Applicant Companies.
26. All the Applicant Companies to file Affidavit of Service in the Registry proving dispatch of notices upon Shareholders, Creditors, publication of notice in newspapers and notices to Regulatory Authorities as stated in clause 21, 22 and 23 above.

Sd/-

**V. Nallasenapathy, Member (Technical)**

Sd/-

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