

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

**CSA No. 1097 of 2017**

In the matter of the Companies  
Act, 2013

AND

In the matter of Scheme of  
Amalgamation of Kemefs  
Specialities Private Limited (the  
Transferor Company)

WITH

Vmoksha Technologies Private  
Limited (the Transferee  
Company)

AND

In the matter of Sections 230 to  
232 of the Companies Act, 2013  
and other applicable provisions  
of the Companies Act, 2013

**KEMEFS SPECIALITIES PRIVATE LIMITED** .... Applicant

Company

Order delivered on: 8<sup>th</sup> February, 2018

**Coram:**

Hon'ble B.S.V. Prakash Kumar, Member (J)

Hon'ble V. Nallasenapathy, Member (J)

**For the Applicant:** 1) Mr. Upendra Shukla, Practising Company

Secretary

*Per: V. Nallasenapathy, Member (T)*

**ORDER**

**UPON** the application of the Applicant Company above named AND  
UPON HEARING Mr. Upendra Shukla, Practising Company Secretary  
for the Applicant Company, AND UPON READING the Application  
alongwith the Notice of Admission dated 11<sup>th</sup> December, 2017 of  
Mr. Rajeev Sawhney, Director of the Applicant Company, and  
affidavit in support of the Application and the Exhibits therein  
referred to, IT IS ORDERED THAT:

1. A meeting of the Equity Shareholders of the Applicant Company, be convened and held at the Registered Office of the

Applicant Company at Shop No.200,Citi Mall, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, on Tuesday, 13<sup>th</sup> March, 2018 at 11.00 a.m. for the purpose of considering and if thought fit, approving with or without modification(s) the proposed Scheme of Amalgamation of Kemefs Specialities Private Limited ('the Transferor Company') with Vmoksha Technologies Private Limited ('the Transferee Company') ("Scheme").

2. A meeting of the Preference Shareholders of the Applicant Company be convened and held at the Registered Office of the Applicant Company at Shop No.200, Citi Mall, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, on Tuesday, 13<sup>th</sup> March, 2018 at 11.30 a.m. or soon after the conclusion of the meeting of the Equity Shareholders for the purpose of considering and if thought fit, approving with or without modification (s), the proposed Scheme.

3. At least 30 (Thirty) clear days before the meeting to be held as aforesaid, a notice convening the aforesaid meetings of the shareholders of the Applicant Company, indicating the day, date, place and time as aforesaid, together with a copy of the Scheme of Amalgamation, a copy of the Explanatory Statement required to be sent under Section 230 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 the 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 Company at their respective registered or last known address or by e-mail to the registered e-mail address of the Equity Shareholders as per the records of the Applicant Company.

4. At least 30 (Thirty) clear 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 aforesaid be published once each in "Free Press Journal" in English and "Navshakti" in Marathi language, both circulated in Mumbai 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 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and that the Form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company as aforesaid.

5. The Applicant Company undertakes to:

- i. issue notice convening the 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 the meeting as per Form No. CAA.2 (Rule 7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

The undertaking is accepted.

6. Mr. Rajeev Sawhney, Director of the Applicant Company, shall be the Chairperson of the meeting of Equity Shareholders and failing him Mrs. Poonam Sawhney, Director of the Applicant Company, shall be the alternate Chairperson of the said meeting.

7. The Chairperson appointed for the aforesaid meeting of the Applicant Company is to issue the notices of the meeting of the Equity Shareholders referred to above. The 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).

8. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

9. The 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 meeting is filed with the Applicant Company at its Registered Office at 200, Citi Mall, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, not later than 48 (forty eight) hours before the aforesaid Equity Shareholders' meeting as required under Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

10. The value and number of 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.

11. The Chairperson shall file an affidavit not less than 7 (seven) days before the date fixed for 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.

12. The Chairperson to report to this Tribunal the result of the aforesaid meeting within 30 (thirty) days of conclusion of the said meeting of the Equity Shareholders of the Applicant Company and the said report shall be verified by his affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

13. As on date, there are no Secured Creditors in the Applicant Company. Hence, the question of convening and holding of the meeting of Secured Creditors does not arise since there are no Secured Creditors of the Applicant Company as stated in paragraph 14 of the Application.

14. As on date, there are no Unsecured Creditors in the Applicant Company. Hence, the question of convening and holding of the meeting of Unsecured Creditors does not arise since there are no Unsecured Creditors of the Applicant Company as stated in paragraph 15 of the Application.

15. 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 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no response is received by the Tribunal from the Regional Director within 30 (thirty) days from the date of receipt of the notice, it will be presumed that the 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.

16. The Applicant 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. S. R. Hegde & Co., with a remuneration of Rs.50,000 (Rupees Fifty Thousand only/-)/- for their services to assist the Official Liquidator to file his representation. If no response is received by the Tribunal from the Official Liquidator within 30 (thirty) days from the date of receipt of the notice, it will be presumed that the Official Liquidator has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

17. The Applicant Company to serve notice upon the concerned Registrar of Companies, pursuant to Section 230 (5) of the Companies Act, 2013 read with 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 (thirty) days from the date of receipt of the notice, it will be presumed that the Registrar of Companies has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

18. The Applicant Company to serve notice upon the concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made, pursuant to Section 230 (5) of the Companies Act, 2013 read with 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 (thirty) days from the date of receipt of the notice, it will be presumed that the Income Tax Authority has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

19. The Applicant Company to file an affidavit of service of the directions given by the Tribunal not less than 7 (seven) days before the date fixed for holding of the meetings and report to the Tribunal that the directions regarding issue of notices have been duly complied with.

Sd/-

V. Nallasenapathy, Member (T)

Sd/-

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

Dated: 08.02.2018