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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, PRINCIPAL BENCH  
NEW DELHI**

**Company Application No.A.03/PB/2017**

**Present: CHIEF JUSTICE (Retd.) SHRI M.M.KUMAR, HON'BLE PRESIDENT  
& SHRI R.VARADHARAJAN, MEMBER ( JUDICIAL)**

**In the matter of:**

Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with  
Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION  
OF**

**Smita Global Private Limited  
(TRANSFEROR COMPANY/APPLICANT COMPANY NO.1)**

**AND**

**Harshit Promoters Private Limited  
(TRANSFEROR COMPANY/APPLICANT COMPANY NO.2)**



**AND**

**HarshitInfratech Private Limited**

(TRANSFEROR COMPANY/APPLICANT COMPANY NO.3)

**WITH**

**Bonlon Steels Private Limited**

(TANSFEREE COMPANY/APPLICANT COMPANY NO.4)

**WITH**

**Their respective Shareholders and Creditors**

**MEMO OF PARTIES**

**1. SMITA GLOBAL PRIVATE LIMITED**

Company registered under the Companies Act, 1956

Having Registered Office at:

A-78 (part) Jhilmil Industrial Area, G.T. Road, Sahadara

Delhi-110 095

Through its authorized representative and Director: Mr. Raj Jain,

CIN: U65921DL1997PTC085730

.....Applicant Company No.1 /

Transferor Company

**2. HARSHIT PROMOTERS PRIVATE LIMITED**

Company registered under the Companies Act, 1956

Having Registered Office at:

3B/3, N.E.A , Sir Gangaram Hospital Road,

Delhi-110060



Through its authorized representative and Director: Mr. Rajat Jain,  
CIN: U45209DL2007PTC158407

.....Applicant Company No.2 /  
Transferor Company

**3. HARSHIT INFRATECH PRIVATE LIMITED**

Company registered under the Companies Act, 1956

Having Registered Office at :

3B/3, N.E.A , Sir Gangaram Hospital Road,  
Delhi-110060

Through its authorized representative and Director: Ms.Smita Jain

CIN: U45400DL2008PTC175060

.....Applicant Company No.3/  
Transferor Company

**4. BONLON STEELS PRIVATE LIMITED**

Company registered under the Companies Act, 1956

Having Registered Office at :

A-63,Jhilmil Industrial Area, G.T Road, Sahadara  
Delhi-110095

Through its authorized representative and Director: Mr.Arun Kumar Jain

CIN: U27108DL1998PTC097397

.....Applicant Company No.4 /  
Transferee Company

**Counsel for the Applicants: (i) Shri Pankaj, Advocate**  
**(ii) Shri L.N.Taparia, PCS**

**ORDER**  
**09/02/2017**

1. This is an application which is jointly filed by the applicant companies herein, namely Smita Global Private Limited (for brevity "Transferor Company/Applicant Company No.1"), Harshit Promoters Private Limited (for brevity "Transferor Company/Applicant Company No.2"), Harshit Infratech Private Limited (for brevity "Transferor Company/Applicant Company No.3") and Bonlon Steels Private Limited (for brevity "Transferee Company/Applicant Company No.4") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the "SCHEME" ) proposed between the applicants. The said Scheme is also annexed as Annexure "A-9" to the application. The applicants above named have preferred the instant joint application in effect for the following purpose as evident from the reliefs sought for in Paragraph V of the Application, namely:-

- i. That the meeting of the equity shareholders or the Secured/Unsecured Creditors of the Applicant No. 1, 2, 3 and 4 Transferor Co. No. 1, 2, 3, and Transferee Co. be called to consider and approve the scheme of amalgamation may be dispensed with and sanction the proposed scheme of amalgamation between the SMITA GLOBAL PRIVATE LIMITED, HARSHIT PROMOTERS PRIVATE LIMITED AND HARSHIT INFRATECH PRIVATE LIMITED [Applicant Company No. 1, 2, 3 / Transferor Companies 1, 2, & 3] – Transferor companies and BONLON STEELS PRIVATE LIMITED being [Applicant Company No. 4 / Transferee Company].
- ii. Alternatively it is most respectfully prayed that separate meetings of the equity shareholders and secured/unsecured creditors of the Applicant No. 1, 2, 3 and 4



Transferor Companies No. 1, 2, 3 and Transferee Company be held at Delhi as may be determined by this Hon'ble Tribunal and that Chairman/Chairperson may be appointed for the said meetings.

2. An Affidavit in support of the above joint application sworn for and on behalf of Transferor Company/Applicant Company No.1 has been filed by one Mr. Raj Jain, for Transferor Company/ Applicant Company No.2 by one Mr. Rajat Jain, for Transferor Company/ Applicant Company No.3 by one Ms. Smita Jain and for the Transferee Company/ Applicant Company No.4 by one Mr. Arun Kumar Jain, all being the Directors of the respective Companies along with the application. Counsel for the joint applicants took us through the averments made in the application as well as the typed set of documents annexed there with. Learned Counsel represents that the Scheme does not contemplate any corporate debt restructuring exercise as contemplated under Section 230(2) of the Act. It is further represented that a joint application as filed by the applicants are maintainable in view of Rule 3(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and it is also represented that the registered office of all the applicant companies are situated within the territorial jurisdiction of this Tribunal and falling within Registrar of Companies, NCT, New Delhi. In relation to Smita Global Private Limited (SGPL) being the Transferor Company/Applicant Company No.1, in the Scheme marked as Annexure – "A-9", it represents that it is having 6 Equity Shareholders as on 30.06.2016. It is further represented by the counsel for Applicants that the Applicant No. 1 / Transferor Company as on 27.07.2016 have 15 Creditors and from whom "No Objection letters" have been obtained. In relation to the shareholders, creditors both secured and unsecured of the Applicant Company No. 1 / Transferor Company, the Applicant No.1 Company seeks dispensation from convening and holding of the respective meetings.

3. In relation to Harshit Promoters Private Limited being the Transferor Company/ Applicant Company No.2 in the Scheme marked as Annexure-"A-9", Learned Counsel represents that company is having 17 Equity Shareholders as on 30.06.2016. It is further represented by the counsel for Applicants that the Applicant No. 2 / Transferor Company as on 27.07.2016 has 1 (one) Creditor. In relation to the shareholders, creditors both secured and unsecured, the Applicant Company No. 2 / Transferor Company seeks dispensation of the respective meetings for the purpose of obtaining their approval to the proposed Scheme of Amalgamation in view of consent being obtained from all the Equity shareholders and Creditor of the Transferor Company/ Applicant Company No.2
4. In relation to Harshit Infratech Private Limited being the Applicant Company No.3 / Transferor Company in the Scheme marked as Annexure-"A-9", the learned counsel for the applicant represents that the company is incorporated as a private limited company having 6 Equity shareholders as on 30.06.2016. It is further represented that Applicant Company No.3 / Transferor Company is having 1 (one) creditor as on 27.07.2016. In relation to the shareholders, creditors both secured and unsecured of the Applicant Company No. 3 / Transferor Company, the Applicant No.3 Company seeks dispensation from convening and holding of the respective meetings.
5. In relation to the Bonlon Steels Private Limited being the Applicant No.4/ Transferee Company in the Scheme Marked as Annexure "A-9", the learned counsel for the applicant represents that the Company is having 16 Equity Shareholders as on 30.06.2016. It is further represented that Applicant Company No.4/ Transferee Company is having 20 creditors as on 27.07.2016. In relation to the shareholders, creditors both secured and unsecured of the Applicant



Company No. 4 / Transferee Company, the Applicant No.4 Company seeks dispensation from convening and holding of the respective meetings.

6. Learned Counsel for the Applicants also represents that the provisions of Section 233 of 2013 Act will not apply as the Scheme is a composite Scheme which contemplates the merger of Applicant No.1 to 3/Transferor Companies with the Transferee Company and the Applicant Companies do not have a subsidiary/holding company relationship with the Transferee Company. The above joint application has been filed on 05.01.2017 and this Tribunal hence proceeds to entertain the above joint application filed under the 2013 Act. Further, the registered office of all the applicant Companies are situated within New Delhi and subject to Registrar of Companies, NCT, New Delhi and hence are amenable to the territorial jurisdiction of this Tribunal.

6) We have perused the joint application and the connected documents / papers filed therewith including the Scheme of Amalgamation contemplated between the Applicant companies.

7) From the certificate of incorporation filed, it is evident that the Transferor Company / Applicant Company No.1 was initially incorporated under the name and style of SC Narang Finance Private Limited on 11<sup>th</sup> March, 1997 as a Private Limited Company. The name of the Company was later changed to Smita Global Private Limited by passing special resolution and a fresh certificate of incorporation was issued vide letter dated 15.03.2001 under hand of Deputy Registrar of Companies, NCT of Delhi & Haryana.

8) The authorized capital of the Transferor company/ Applicant Company No.1, as on 31.03.2016 is Rs. 2, 00, 00, 000/- divided into 20, 00, 000 equity shares of Rs. 10/- each. The issued, subscribed and Paid-up capital of the company is Rs.1, 99, 97, 000/- divided into 19, 99, 700, equity shares of Rs. 10/- each.

9) The main objects of the Transferor Company/ Applicant Company No.1 as stated in the application are:

1. To carry on the business of manufacturers, importers, exporters and dealers in all kinds of utensils, utlery, kitchenware, surgical items and other household products of stainless steel, brass, copper and aluminum;
2. To carry on the business of manufactures and dealers in all kind of alloy, ferrous and no ferrous including Ferro manganese, Ferro chromium, Ferro – columbium, Ferro – molybdenum, Ferro phosphorous, Ferro silicon, Ferro titanium, Ferro-tungsten, Ferro- vondadium, silicon manganese metal, manganese di-oxide, graphite stopper heads, nozzles and sleeves, calcium carbonate, casting of all kinds and in particular continuous castings, chilled and malleable castings, gun metal, copper, brass and aluminum, casting and foundry work of all kinds, processors, fabricators, galvanizers, drawers, chemicals containing manganese, pig iron, steel scrap, lead, copper, nickel, aluminum, zinc titanium and other metals and to carry on the business of founders, modular and casters.

10) From the certificate of incorporation filed, it is evident that the Transferor Company / Applicant Company No.2 was incorporated with Registrar of Companies, NCT of Delhi & Haryana under the name and style of Harshit Promoters Private Limited on 25<sup>th</sup> January, 2007 and continues to be known under the said name and style.

11) The authorized capital of the Transferor company/ Applicant Company No. 2, as on 31.03.2016 is Rs. 2, 00, 00, 000/- divided into 20, 00, 000 equity shares of Rs. 10/- each. The issued, subscribed and Paid- up capital of the company is Rs.1, 37, 14, 190/- divided into 13, 71, 419 equity shares of Rs. 10/- each.

12) The main objects of the Transferor Company/ Applicant Company No.2 as stated in the application are–



1. To engage in infrastructure development, Real Estate Promoters, Developers & Projects Management Association including civil, mechanical, electrical, and all other types erection, commissioning projects, project trading as well as consultant for execution of projects on turnkey basis.
2. To carry on the business as builders, consultants, civil engineers, architects, surveyors', designers, town planners, estimators, interior and exterior decorators of general and government civil contractors of immovable properties, all types of structural and pilling engineering work, interior designing land scaping;
3. To buy, exchange purchase any immovable property such as houses, building, market, cinema halls, multiplexes, shopping malls, shops, townships, housing projects, industrial sheds & lands within or outside the limits of municipal corporation or such other local bodies and to provide roads, drains, water supply, electricity and lights within these areas, to divide the same into suitable plots and rent or sell the plots to the people for building, house, villas, bungalows farmhouse & colonies for workmen according to schemes approved by improvement trusts, development boards and municipal boards there on and to rent or sell the same to the public and realize cost in lumpsum or on installments or by hire purchase systems, or otherwise to start any housing scheme in India or abroad.
4. To construct, maintain erect and lay our roads, highway sewers, drains, electric lines, cables, and gas lines, in over and under the estate of any other company or person or body-corporate.
5. To construct, execute, carry out, equip, maintain, improve, develop civil and constructional work relating to roads, electric, power, heat and light

supply work, hotels buildings, godowns, pleasures grounds, parks, gardens, docks, jitrries, embankments, bunds, bridges, wharves, canals, irrigation reclamations improvement, sewage, sanitary telegraphic, telephone work, warehouse, markets, public buildings and all other such civil and related constructions works.

6. To develop the land for providing roads & other facilities such as water supply and sale the same and to erect and construct buildings or work civil and constructional of every description on any land of the company or upon any other such lands or immovable property and to pull down, rebuild, enlarge, alter and improve such land into roads, highway streets squares, gardens and such other convenience related thereto and deal with and improve immovable property of the company or any other improve property of all types.

13) The Transferor Company / Applicant No. 3 seem to have been incorporated as a Private Limited Company on 10<sup>th</sup> March, 2008 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi. The following are the main objects to be pursued by the Transferor Company/ Applicant Company No. 3 namely:

1. To engage in infrastructure development, real Estate Promoters, Developers & Projects Management Association including civil, mechanical, electrical, and all other types erection, commissioning projects, project trading as well as consultant for execution of projects on turnkey basis.
2. To carry on the business as builders, consultants, civil engineers, architects, surveyors', designers, town planners, estimators, interior and exterior decorators, general and government civil contractors of immovable properties, all types of structural and pilling engineering work, interior designing, land scaping;
3. To buy, exchange purchase any immovable property such as houses, building, market, cinema halls, multiplexes, shopping malls, shops, townships, housing projects, industrial sheds & lands within or such other local bodies and to provide roads, drains, water supply, electricity and

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lights within these areas, to divide the same into suitable plots and rent or sell the plots to the people for building house, villas, bungalows, farmhouse & colonies for workmen according to schemes approved by improvement trusts, development boards and municipal boards there on and to rent or sell the same to the public and realize cost in lumpsum or on installments or by hire purchase system, or otherwise to start any housing scheme in India or abroad.

4. To construct, maintain erect and lay our roads, highway sewers, drains, electric lines, cables, and gas lines, in over and under the estate of any other company or person or body-corporate.
5. To construct, execute, carry out, equip, maintain, improve, develop civil and constructional work relating to roads, electric, power, heat and light supply work, hotels buildings, godowns, pleasures grounds, parks, gardens, docks, jitrries, embankments, bunds, bridges, wharves, canals, irrigation reclamations improvement, sewage, sanitary telegraphic, telephone work, warehouse, markets, public buildings and all other such civil and related constructions works.
6. To develop the land for providing roads & other facilities such as water supply and sale the same and to erect and construct buildings or work civil and constructional of every description on any land of the company or upon any other such lands or immovable property and to pull down, rebuild, enlarge, alter and improve such land into roads, highway streets squares, gardens and such other convenience related thereto and deal with and improve immovable property of the company or any other improve property of all types.

14) The authorized share capital of the Applicant Company No.3/ Transferor company is Rs. 1, 00, 00,000/- divided into 10, 00, 000 equity shares of Rs. 10/- each. The issued, subscribed and Paid-up capital is Rs.1, 00, 00, 000/- divided into 10, 00, 000 equity shares of Rs. 10/- each.



15) The Transferee Company / Applicant No. 4 seem to have been incorporated as a private limited company on 24<sup>th</sup> March, 1997 under the Companies Act, 1956 with the Registrar of Companies, Rajasthan, Jaipur and subsequently on and from 29<sup>th</sup> October 1998 has shifted to the Registered office of the Company to the Jurisdiction of NCT of Delhi such a change having been confirmed by CLB. The following are the main objects to be pursued by the Transferee Company/ Applicant Company No.4 namely:

1. To promote, run, establish, install, takeover or set up, mini steel plants, integrated steel plants, composite steel plants, hot rolling steel mills, cold rolling mills, steel furnaces, contests, rolling mills, induction furnaces for the manufacturing, producing, converting, extracting treating or processing of all types, grade an size of steels, stainless steels, special steels, high speed steels, die steels, electric steels, forging steels, alloy steels including direct hardening steels, case hardening steels, steels, ball bearing steels, corrosion resisting steal, heat resisting steels free cutting steels spring steels, silicon manganese steels, structural steels, ship building quality steels, amour steel, magnet steel, hot rolled and cold rolled and cold rolled grain oriented electrical steels or and any other type of steels present or future and products, by products, compounds and alloys thereof and to act as agent, broker, stockiest, trader, buyer, seller, importer, exporter, job worker, or otherwise to deal in all goods, materials.
2. To carry on in India or elsewhere the business of manufacturers, processors, founders, molders, castors, forgers, refiners, smelters, makers, fabricators, formers, rollers, extruders, converters, reconditioners, assemblers, machinists and finishers, of all kinds of ferrous and Non-ferrous metals (both primary and Zinc, Copper, Lead, Tin Silicon, Nickel, and Alloys related thereto and manufacture and deal in Copper, Aluminum, wires and conductors of all kinds.
3. To carry on in India or elsewhere the business of manufacturers, importers, exporters, traders, agents, merchants, buyers, sellers and dealers in all kinds of metals, ferrous and non-ferrous and non-ferrous (both primary and secondary), aluminum products, engineering metal goods and appliances, and to deal in raw materials used or required therein, stainless steel and their scraps and to buy metal scrap and iron ores in all forms and to carry on the business of iron workers, iron masers, brass founders and metal makers. Smiths, tin slate makers and to establish rolling mills and rollers in their respective branches, longitude

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metal pipe and all kinds of metal tube through electric resistance, welding process and others process and other sanitary structural steel tube, conduit tubes and such other allied products through welding, galvanizing or fabrication of ferrous and non-ferrous metals.

16) The authorized share capital of the Applicant Company No.3/ Transferor company is Rs. 3, 00 00, 000/- divided into 30, 00, 000 equity shares of Rs. 10/- each. The issued, subscribed and Paid-up capital is Rs.2, 99, 92, 300 divided into 29, 99, 230 equity shares of Rs. 10/- each.

17) All the applicants have filed their respective Memorandum and Articles of Association as well as their last available audited financial statements for the year ended 31.03.2016.

18) A copy of the Scheme of Amalgamation as stated supra as Annexure – A-9 has been placed on record and the salient features of the Scheme have been brought about by the applicants in the application amongst others which is stated to be that of consolidation of the businesses presently being carried on by the Transferor and Transferee Companies thereby benefitting all the stakeholders and creating better synergies and optimal utilization of resources. It is further claimed that by effecting the Scheme better administration and cost reduction and significant growth potential can be achieved. The appointed date as specified in the Scheme is 01.04.2016 subject to the directions of this Tribunal.

19) The Board of Directors of the Transferor companies and the Transferee company vide separate meetings held on 27.07.2016, have unanimously approved the proposed Scheme of Amalgamation and copies of resolutions passed thereat have been placed on record by the companies .

20) All the companies have submitted that no investigation proceedings are pending against them either under Sections 235 to 251 of the Companies Act.1956.



21) However, on perusal of the Audited Financial Statement as filed by the Applicant No.4/Transferee Company, it is seen that in relation to Applicant No.4 –Bank of India happens to be a secured creditor. Since secured creditor considered being a distinct class of their own, the applicants should have necessarily declared the same in the application filed before the Tribunal. However, since secured creditor is in question namely Bank of India has issued a letter of consent vide dated 16.09.2016, we are inclined to dispense with the meeting of secured creditor based on consent given by the Bank.

22) Taking into consideration the application filed jointly by the Transferor companies and the Transferee company and the documents filed therewith, We propose to issue the following directions with respect to calling, convening and holding of the meetings of the shareholders, secured and Unsecured Creditors or dispensing with the same as well as issue of notices including by way of paper publication as follows :-

**A) In relation to the Transferor Company/ Applicant Company No.1:**

(i) With respect to Equity shareholders:

Meeting of the Equity Shareholders of the Transferor Company/ Applicant Company No.1 is directed to be held at 10:00 AM at 7A/ 39/WEA, Channa Market, Karol Bagh, New Delhi-110005 on 02.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Equity Shareholders of the Applicant No. 1 / Transferor Company shall be 5 in number or more than 90% in value whichever is higher.

(ii) With respect to Creditors:

Meeting of the Creditors of the Transferor Company/ Applicant Company No.1 is directed to be held at 11:00 AM at 7A/ 39/WEA, Channa Market, Karol Bagh, New Delhi-110005 on 03.03.2017 subject to the notice of meeting being issued.





The quorum for the meeting of the Creditors of the Applicant No. 1 / Transferor Company shall be 10 in number or more than 75% in value, whichever is higher

**B) In relation to Transferor Company/ Applicant Company No.2:**

(i) With respect to Equity shareholders:

Meeting of the Equity Shareholders of the Transferor Company/ Applicant Company No.2 is directed to be held at 12:00 PM at 7A/ 39/WEA, Channa Market, Karol Bagh, New Delhi-110005 on 25.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Equity Shareholders of the Applicant No. 2 / Transferor Company shall be 15 in number or more than 90% in value whichever is higher.

(ii) With respect to Creditors:

Since it is represented by the Transferor Company/ Applicant Company No.2 that there is only 1 Unsecured Creditor from whom consent has been obtained, the necessity of convening a meeting of Secured Creditor or Unsecured Creditor

**C) In relation to Transferor Company/ Applicant Company No.3:**

(i) With respect to Equity shareholders:

Meeting of the Equity Shareholders of the Transferor Company/ Applicant Company No.3 is directed to be held at 2:00 PM at 7A/ 39/WEA, Channa Market, Karol Bagh, New Delhi-110005 on 25.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Equity Shareholders of the Applicant No. 3 / Transferor Company shall be 6 in number.

(ii) With respect to Unsecured Creditors:

Since it is represented by the Transferor Company/ Applicant Company No.3 that there is only 1 Unsecured Creditor, the necessity of convening a meeting of



Secured / Unsecured Creditors do not arise as "No Objection letter" has already been obtained.

**D) In relation to Transferee Company/ Applicant Company No.4:**

**(i) With respect to Equity shareholders:**

Meeting of the Equity Shareholders of the Transferee Company/ Applicant Company No.4 is directed to be held at 3:00 PM at 7A/ 39/WEA, Channa Market, Karol Bagh, New Delhi-110005 on 25.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Equity Shareholders of the Applicant No. 2 / Transferor Company shall be 15 in number or more than 90% in value whichever is higher.

**(ii) With respect to Secured Creditors:**

Since it is represented that there is only one secured creditor namely Bank of India whose consent letter has already been obtained and is place on record, so convening and holding with respect to the same is dispensed with.

**(iii) With respect to Unsecured Creditors:**

Meeting of the Unsecured Creditors of the Transferee Company/ Applicant Company No.4 is directed to be held at 4:00 PM at 7A/ 39/WEA, Channa Market, Karol Bagh, New Delhi-110005 on 25.03.2017 subject to the notice of meeting being issued. The quorum for the meeting of the Creditors of the Applicant No. 4 / Transferor Company shall be 20 in number or more than 15% in value whichever is higher.

E) In case the quorum as noted above for the above meetings of the Applicant Companies are not present at the meetings, then the meetings shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be

considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meetings. The Chairperson and Alternate Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained.

F) Hon'ble Mr. Justice Mool Chand Garg (Rtd.) (Mob.No.9899337979) is appointed as the Chairperson and Shri P. Nagesh, Advocate of the NCLT (Mob.No. 9811156460) is appointed as the Alternate Chairperson for the meeting of Equity Shareholders, Creditors as have been directed to be convened by this Tribunal as above of the Applicant Companies.

G) The fee of the Chairperson for the aforesaid meetings shall be Rs. Two lacs and the fee of the Alternate Chairperson shall be Rs. One lac, in addition to meeting their incidental expenses. Shri Ashok Tyagi, Company Secretary (Mob.No.9810070575) is appointed as a Scrutinizer and would be entitled to fee of Rs. One lac for his services in addition to meeting his incidental expenses. The Chairpersons will file their reports within two weeks from the date of holding of the above said meetings.

H) That individual notices of the said meetings shall be sent by the Applicant Companies through registered post or speed post or through courier or through e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme of Amalgamation, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act may also be duly sent with the notice.

I) That the Applicant Companies shall publish advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date and the place and time

as aforesaid, to be published in the English Daily Indian Express in English, and in



Hindi Daily Jansatta in Hindi stating the copies of Scheme of Amalgamation, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the Applicant Companies.

J) Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be applicable to the respective companies under the Act and rules framed there under. The Chairperson shall as aforesaid be responsible to report the result of the meeting within two weeks of the conclusion of the meeting with a vote on the proposed scheme.

K) The companies shall individually send notice to Central Government, the Income Tax Authorities, Registrar of Companies NCT Delhi & Haryana as well as other sectoral regulators who may have significant bearing on the operation of the applicant companies along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

L) The applicant companies shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of all the companies entitled to attend the meetings as aforesaid.

M) The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.

N) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

The application stands allowed in the aforesaid terms.

SD/-

(CHIEF JUSTICE M.M.KUMAR)  
PRESIDENT

Sd/-

(R.VARADHARAJAN)  
MEMBER (JUDICIAL)