

National Company Law Tribunal

Allahabad Bench

CP NO.19/ALD/2017

ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 28.04.2017

NAME OF THE COMPANY: Narensfree Education Private Limited

SECTION OF THE COMPANIES ACT: U/S 230/232 of companies act of 2013

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>
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1.

2.

1st Motion Order in the matter of 19/ALD/2017 Narensfree Education
Private Limited

The present case is filed as 1st motion petition (company application) under section 232 of companies act of 2013 seeking exemption from convening the meeting of its equity shareholder as well as creditor of applicant companies to consider and approve of the scheme of amalgamation of applicants companies no 1 to 8.

It is stated that the Board of director of applicant company has duly approved the Scheme of amalgamation. Further, there is no kind of objection received from its equity shareholders and creditors. Further, the applicant companies have also obtained no objection letters from them expressing their consent to the proposed scheme of amalgamation and for dispensation with their meeting.

It is submitted that the applicant company no 1,2,3,4 are having nil secured creditor and the list of unsecured creditors are annexed with this petition. The creditors have expressed their consent for dispensation ^{with} of their meeting and no objection to approval of the proposed scheme. Hence they approved for amalgamation as per the scheme annexed with the petition. It is submitted that the proposed scheme of amalgamation is not against the public policy nor against the interest of shareholders

of applicant companies, therefore it would not be necessary to call for a meeting of equity shareholders and creditors.

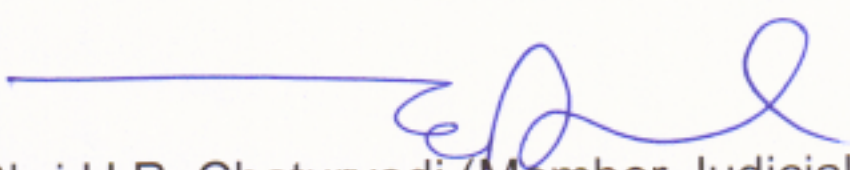
We have heard the submission of Shri Anjani Kumar, the counsel for the companies' petitioner we are of the view that present petition (company application) is filed as 1st stage motion and seems to be reasonable and the prayer sought for in the relief clause (e.g Para 5 clause I, II, III) deserve to be allowed hence the relief sought for is granted. The convening of meetings of the shareholders, secured and unsecured creditors of the companies are dispensed with. Further, it is directed a notice be issued to central government through office of Regional Director(NR) inviting their objection/response/comment to the proposed scheme of Amalgamation.

The petitioner companies are granted liberty to file 2nd motion before this Tribunal as per rule.

In the result present Company petition (Company application) being 1st stage motion is allowed and stand disposed of.

It is to be clubbed with 2nd motion petition if filed.

Date- 28.04.2017


Shri H.P. Chaturvedi (Member Judicial)