

National Company Law Tribunal

Allahabad Bench

CP NO. 212/ALD/2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 29.12.2017

NAME OF THE COMPANY: Eldeco City Ltd vs. Eldeco Housing & Industrial City Ltd  
SECTION OF THE COMPANIES ACT/I & B CODE: 230/232 of the Companies Act of 2013

Sl. NO.	Name	Designation	Representation	Signature
1.	Ankit Kr. Singh	PCS	Applicant Companies	Ankit
2.				

CA No.212/ALD/2017

Sh. Ankit Kumar Singh, PCS for the petitioner. The present company application is filed under Section 230/232 of the Companies Act, 2013 and CA No.212/2017, as a first stage motion petition/company application by the applicant companies for a sanction of a Company Scheme of Amalgamation between the Transferor and Transferee Companies. It is further informed that the Transferor Company is a wholly own subsidiary of the Transferee Company.

In view of this, the applicant companies are seeking prayer for dispensing with the meeting of shareholders, unsecured creditors of the Transferor Company. The applicant companies further informed that as there is no secured creditor in the Transferor Company, hence no requirement for such meeting. The applicant companies prays further for a direction to <sup>be issued for</sup> ~~issue~~ a notice enclosing with a copy of the present application to the Central Govt. and other statutory bodies.

The learned PCS representing applicant companies submits that the Transferor Company is a wholly own subsidiary of the Transferee Company, hence as per a ruling of the Hon'ble NCLT, there remains no statutory requirement for convening meeting of the shareholders, secured/unsecured creditors of the Transferee Company. Hence, it needs to be dispensed with.

Having heard, the PCS on the above stated issue, we are of the view the present company application being first stage motion petition can be allowed. Hence, it is allowed in terms of its/prayer clause.

The applicant companies are further directed to serve a copy of the present company application to the Central Govt. through the office of the Regional Director



(NR) MCA, New Delhi and ROC Kanpur, Official Liquidator Allahabad and as well as to other Statutory Authorities including the Income Tax Department, BSE (Bombay Stock exchange), SEBI etc. That apart, a copy of this application also be forwarded to the Competent Authority under the **RERA ACT, 2016 (Real Estate Regulatory Authority)**.

In addition to the above, the applicants are at liberty to serve a copy of the present company application and Proposed Company Scheme to other Statutory Authorities, if they are legally required so.

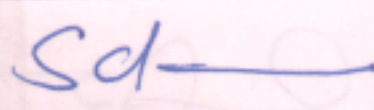
Having made compliance of the above stated direction of this Court, the applicant companies are at liberty to file a second stage motion company petition before this Court

The present company application to be clubbed together, when it is filed.

With such observation the present company application is allowed accordingly and disposed of.

**Dated:29.12.2017**

Typed by:  
Md. Zaid  
(Stenographer)

  
**H.P. Chaturvedi,**  
**Member (Judicial)**