

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
CP(CAA)NO.9/BB/17**

DATED: MONDAY THE 12th DAY OF JUNE 2017

**PRESENT: SRI RATAKONDA MURALI, MEMBER JUDICIAL
SRI ASHOK KUMAR MISHRA, MEMBER TECHNICAL**

**IN THE MATTER OF COMPANIES ACT, 2013
SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF EMUDHRA LIMITED**

CP(CAA)NO.9/BB/17

**1. Emudhra Limited
No.56, 3rd Floor, Sai Arcade,
Outer Ring Road, Devarabeesnahalli
Bengaluru 560103**

-PETITIONER/TRANSFeree COMPANY

**PARTIES PRESENT: Mr. Arjun.K.Perikal
J.Sagar Associates
Advocates and Solicitors
Level-3, Prestige Obelisk,
3, Kasturba Road,
Bengaluru-560001**

Heard on: 31.05.2017, 12.06.2017

ORDER

This Company Petition filed by Petitioner is coming before us for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the Scheme of Amalgamation where under the Blue Penguin Technology Solution Private Limited (Transferor Company No.1) and Cadenza Solutions Private Limited (Transferor Company No.2) to be merged with the Applicant Company Emudhra Limited (Transferee Company).

From the records, it is seen that the First Motion seeking direction for convening meeting of Shareholders and dispensing with convening of meeting of Creditors was filed before the Hon'ble High Court of Karnataka and was numbered as CA No. 682/16. The Hon'ble High Court of Karnataka vide order dated 1st December, 2016 had dispensed with the convening of meeting of secured creditors as there were no secured creditors.




Directions were issued by the Hon'ble High Court to convene and hold the Meeting of Shareholders on 09.01.2017 at 10:30 A.M and fixed the venue for the meeting. Mr.Srinivasan failing him Mr. Venumadhava failing him Mrs.Heera Prabhakar was appointed as the chairman for the meeting. The copy of order of the Hon'ble High Court of Karnataka is shown as **Annexure-E**.

Meeting of Shareholders of the Transferee Company was held in accordance with the order passed by the Hon'ble High Court of Karnataka. Chairman appointed for the meetings of the Shareholders filed his report.

In view of the notification no 1119E dated 7th December, 2016 by Ministry of Corporate Affairs, Government of India and Section 230 to 232 as well as relevant Rules having been framed and notified under which this Tribunal has now been vested with the power to consider in relation to Compromise, Arrangements and Reconstruction which includes the approval of the Scheme of Amalgamation by way of merger as contemplated under Section 230 of the Companies Act, 2013. In terms of provisions of Section 230 to 232 of Companies Act, 2013 read with Rule 16 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016 brought into effect on and from 15.12.2016, it is now hereby ordered as follows:

- i. The date of hearing of the Petition filed by the Petitioner for the approval of the Scheme is fixed on 1st August, 2017.
- ii. Notice of the hearing shall be advertised in the newspapers namely, The Hindu and VijayaVani (Kannada Daily) not less than 10days before the aforesaid date fixed for hearing.
- iii. In addition to the above public notice, the Petitioners shall serve the notice of the Petition on the following Authorities namely, (a) Regional Director, Ministry of Corporate Affairs, South-East Region, (b) Registrar of Companies, (c) Income Tax Department, (d) Reserve Bank of India, if applicable (e) Securities Exchange Board of India, if applicable (f) National Stock Exchange of India Limited, if applicable (g) Bombay Stock Exchange Limited, if applicable (h) Competition Commission of India, if applicable (i) Official Liquidator and (j) to other Sectoral Regulators or Authorities, if applicable who may govern the working of the petitioner company involved in

- iv. Further, notice shall also be served to Objector(s) or to their representative as contemplated under Sub-Section(4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the Petition and the Annexures filed therewith at least 15 days before the date fixed for hearing.
- v. The Petitioners shall file atleast 7 days before the date of hearing of the Petition an affidavit of service in relation to paper publication effected as well as service of notices on the Authorities specified above including the Sectoral Regulators or Authorities as well as Objectors, if any.
- vi. Objections/Representations, if any, to the Scheme contemplated by the authorities to whom notice have been given may be filed within 30 days from the date of receipt of notice, failing which it will be considered that there is no objections/representations to the approval of the Scheme on the part of the authorities by this Tribunal and subject to other condition being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- vii. The next date of hearing of the Petition shall be on 1st August, 2017 for the consideration of the approval of the Scheme of Amalgamation.


(RATAKONDA MURALI)

MEMBER, JUDICIAL


(ASHOK KUMAR MISHRA)

MEMBER, TECHNICAL

DATED THIS THE 12th DAY OF JUNE, 2017