

**In the National Company Law Tribunal
Single Bench, Chennai**

CA/95,96,97,98,99,100&101/CAA/2017

Under section 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Arrangement and Amalgamation

Between

M/s. Ankita Pratisthan Limited

(Transferor company 1)

And

M/s Mayuka Investment Limited

(Transferor Company 2)

And

M/s Puneet Trading and Investment Company Private Limited

(Transferor Company 3)

And

M/s Ziphead.Com Private Limited

(Transferor Company 4)

And

M/s Mahanadi Trading Private Limited

(Transferor Company 5)

And

M/s Shreevallabh Textile Private Limited

(Transferor Company 6)

And

M/s Keshav Power Limited

(Demerged Company 1)

And

M/s Shree Nirman Limited

(Demerged Company 2)

And

M/s Rama Investment Company Private Limited

(Transferee Company)

And

Their Respective Shareholders and Creditors

Order delivered on 30.06.2017

For the Applicant companies: K Ramasamy, Advocate

Per: ANANTHA PADMANABHA SWAMY, MEMBER (J)

ORDER

Under consideration are seven company application Nos. CA/95 to 101/CAA/2017 filed under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

CA/95/CAA/2017 – M/s Ankita Pratisthan Limited

1. The applicant company (Transferor Company 1) through this application has prayed for seeking directions for convening and holding the meeting of equity shareholders of the Applicant Company, fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition. The applicant company has also prayed for dispensing with holding the meeting of Preference Shareholders.

2. There are 4 secured creditors in the applicant company. We order for convening, holding and conducting of the meeting of secured creditors on 17th August 2017 at the Registered Office of the Applicant Company.

3. There are 2 preference shareholders in the Applicant Company, whose consent affidavits are attached at page no. 220 to 227. Therefore, there is no requirement for holding the meeting of the preferential shareholders.

4. There are no secured/unsecured creditors in the applicant company as per certificate of the Chartered Accountant, D P Kapoor & Co., attached at page no. 228. Therefore, there is no necessity for holding a meeting.

5. There are 342 equity shareholders. This Bench directs convening, holding and conducting of the meeting of equity shareholders on 17 August 2017 at 9.30 a.m., at Community Centre, Dalmia Colony, Dalmiapuram, Lalgudi, Trichirapalli Dist, Tamil Nadu 621 651.

6. This Bench appoint Mr. C N Maheswari, Director, failing him, Mr R K Agarwal, Authorised Signatory, as Chairman for conducting the meeting. This Bench fix the quorum for meeting of the equity shareholders as fifty (50). In case the said quorum is not present at fixed time for meeting, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.

7. The notices in respect of the above meeting shall be issued at least not less than 30 days prior to the date fixed for meeting. The service of notice shall be effected by speed post/through electronic means, provided the e-mail address of the members/creditors available with the applicant company.

8. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the

date fixed for the meeting. The persons who received the notices of meetings may vote in the meetings either in person or through proxy or through postal ballot or through electronic means to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meetings, the Chairman shall file reports before this Bench. In relation to the voting through electronic means, Rule 20 of the Companies (Management and Administrative) Rules, 2014 shall be followed.

9. We direct the Registry to issue notice to the Official Liquidator, Regional Director, MCA, ROC concerned and Income Tax Authorities. In case, the authorities concerned are desirous of making any representation, they may do so within 30 days from the date of receipt of the notice and if no representation is received within the said period, it shall be deemed that they have no representations to make. Since the company is not listed, there is no requirement to issue notice to RBI, SEBI and CCI.

10. The Applicant company is directed to publish notices in leading newspapers one in English 'Business Standard, All India edition and another in vernacular language Malai Malar having wider circulation in the State of Tamilnadu, having not less than 30 days before the date fixed for the meetings. The applicant company is directed to issue private notices to the above mentioned authorities as per the procedures prescribed and file proof of sending and effecting notices thereon along

with copies of newspaper publication by way of affidavit. The applicant company is also directed to upload the notice on its website and exhibit on the notice board at its Registered Office.

CA/96/CAA/2017 - M/s. Mayuka Investment Limited

1. The applicant company (Transferor Company 2) through this application has prayed for seeking directions for convening and holding the meeting of equity shareholders of the Applicant Company, fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition. The applicant company has also prayed for dispensing with holding the meeting of Preference Shareholders.
2. There are 3 preference shareholders in the Applicant Company, whose consent affidavits are attached at page no. 231 to 240. Therefore, there is no requirement for holding the meeting of the preferential shareholders.
3. There are no secured/unsecured creditors of the applicant company as per CA Certificate attached at page no. 239 and 241.
4. There are 254 equity shareholders. We direct convening, holding and conducting of the meeting of equity shareholders on 17th August 2017 at 11.30 a.m., at Community Centre, Dalmia Colony, Dalmiapuram, Lalgudi, Trichirapalli Dist, Tamil Nadu 621 651.

5. This Bench appoint Mr. C N Maheswari, Director, failing him, Mr R K Agarwal, Authorised Signatory, as Chairman. This Bench fix the quorum for meeting of the equity shareholders as fifty (50). In case the said quorum is not present at the designated time, when the meeting is called, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.

6. The notices in respect of the above meetings shall be issued at least not less than 30 days prior to the date fixed for meetings. The service of notice shall be effected by speed post/through electronic means, provided the e-mail address of the members/creditors available with the applicant company.

7. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the date fixed for the meeting. The persons who received the notices of meetings may vote in the meetings either in person or through proxy or through postal ballot or through electronic means to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meetings, the Chairman shall file reports before this Bench. In relation to the voting through electronic means, Rule 20 of the Companies (Management and Administrative) Rules, 2014 shall be followed.

8. We direct the Registry to issue notice to the Official Liquidator, Regional Director, MCA, ROC concerned and Income Tax Authorities. In case the authorities concerned are desirous of making any representation, they may do so within 30 days from the date of receipt of the notice and if no representation is received within the said period, it shall be presumed that they have no representations to make. Since the company is not listed, there is no requirement to issue notice to RBI, SEBI and CCI.

9. The Applicant company is directed to publish notices in leading newspapers one in English 'Business Standard', All India edition and another in vernacular language Malai Malar (Tamilnadu edition) having wider circulation in the State of Tamilnadu, having not less than 30 days before the date fixed for the meetings. The applicant company is directed to issue private notices to the above mentioned authorities as per the procedures prescribed, and file proof of sending and effecting notices thereon, along with copies of newspaper publication by way of affidavit. The applicant company is also directed to upload the notice on its website and exhibit on the notice board at its Registered Office.

CA/97/CAA/2017 - M/s Puneet Trading and Investment Company Private Limited

1. Under adjudication is a company application No.97 of 2017 that has been filed in the matter of the Scheme of on 30.3.2017 with a prayer to dispense with convening the meeting of shareholders and to dispense

with the convening of the meeting of the Preference Shareholders of the Applicant Company.

2. In relation to the Transferor Company, M/s Puneet Trading and Investment Company Private Limited, there are 2 equity shareholders whose particulars are placed at page 108 in the typed set and their consent affidavits are placed from Page 109 to 113. The requirement under law has been fulfilled. Therefore, holding of the meeting of the Equity shareholders of the Transferor Company is dispensed with.

3. There are 2 preference shareholders whose particulars are placed at page 114 in the typed set and their consent affidavits are placed from Page 115 to 119. The requirement under law has been fulfilled. Therefore, holding of the meeting of the Preference shareholders of the Transferor Company is dispensed with.

4. Also, there are no secured and unsecured creditors and in support of that, the applicant company has placed on record a certificate issued by Shri Indra D. Narayan & Co., Chartered Accountants at page 120. Therefore, there is no requirement for holding the meeting of the creditors.

5. Looking to the prayers made in the application in relation to the scheme of , this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. There is no requirement to send notice to SEBI, RBI and CCI and other stock exchanges. The authorities are directed to make

objections/representations, if any, within 30 days from the date of the receipt of notice. In case no objection/representation is received within the stipulated time it shall be deemed that they do not have any objections.

6. The Registry is also directed to issue notice to the Official Liquidator who in turn, shall appoint a Chartered Accountant and submit a report with regard to the Transferor Company within four weeks from the date of receipt of this order.

7. The applicant company is also directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Business Standard, Tamilnadu Edition and Malai Malar having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Transferor Company is directed to place the notice on the web sites of Transferor Company and also place the same on the notice board at the registered office of the company. The applicant Company is also directed to send private notice to the authorities by way of speed post and file the proof of sending and effecting service of notice along with the paper publication by way of an affidavit before the next date of hearing. The Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

CA/98/CAA/2017 – M/s Zipahead.Com Private Limited

1. Under adjudication is a company application No.98 of 2017 that has been filed in the matter of the Scheme of Amalgamation on 30.3.2017

with a prayer to dispense with convening the meeting of the Equity Shareholders and Unsecured Creditors of the Applicant Company.

2. In relation to the Transferor Company, M/s Ziphead.Com Private Limited, there are 8 equity shareholders whose particulars are placed at page 117 in the typed set and their consent affidavits are placed from Page 118 to 134. The requirement under law has been fulfilled. Therefore, holding of the meeting of the Equity shareholders of the Transferor Company is dispensed with.

3. Also, there are no secured creditors in the applicant company and in support of that, the applicant company has placed on record a certificate issued by S S Kothari Mehta & Co., Chartered Accountants at page 142. There are 3 unsecured creditors and their particulars are given at page 135. The consent affidavits are placed at pages 136 to 141. The requirement under law has been fulfilled. Therefore, holding of the meeting of the unsecured creditors of the applicant Company is dispensed with.

4. Looking to the prayers made in the application in relation to the scheme of , this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. There is no requirement to send notice to SEBI, RBI and CCI and other stock exchanges. The authorities are directed to make objections/representations, if any, within 30 days from the date of the receipt of notice. In case no objection/representation is received within the stipulated time it shall be deemed that they do not have any objections.

5. The Registry is also directed to issue notice to the Official Liquidator who in turn, shall appoint a Chartered Accountant and submit a report with regard to the Transferor Company within four weeks from the date of receipt of this order.

6. The applicant company is also directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Business Standard, Tamilnadu Edition and Malai Malar having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Transferor Company is directed to place the notice on the web sites of Transferor Company and also place the same on the notice board at the registered office of the company. The applicant Company is also directed to send private notice to the authorities by way of speed post and file the proof of sending and effecting service of notice along with the paper publication by way of an affidavit before the next date of hearing. The Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

CA/99/CAA/2017 – M/s Keshav Power Limited

1. Under adjudication is a company application No.99 of 2017 that has been filed in the matter of the Scheme of on 30.3.2017 with a prayer to dispense with convening the meeting of the Equity Shareholders and to dispense with the convening of the meeting of the Unsecured Creditors of the Applicant Company.

2. In relation to the Transferor Company, M/s Keshav Power Limited, there are 9 equity shareholders whose particulars are placed at page 152 in the typed set and their consent affidavits are placed from Page 153 to 172. The requirement under law has been fulfilled. Therefore, holding of the meeting of the Equity shareholders of the Transferor Company is dispensed with.

3. There are no secured/unsecured creditors and in support of that M/s. V Sankar Aiyar & Co. has issued a certificate which is placed at page 174 of type set. Therefore, there is no requirement for holding the meeting of the secured and unsecured creditors.

4. Looking to the prayers made in the application in relation to the scheme of , this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. There is no requirement to send notice to SEBI, RBI and CCI and other stock exchanges. The authorities are directed to make objections/representations, if any, within 30 days from the date of the receipt of notice. In case no objection/representation is received within the stipulated time it shall be deemed that they do not have any objections.

5. The applicant company is also directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Business Standard, Tamilnadu Edition and Malai Malar having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Transferor Company

is directed to place the notice on the web sites of Transferor Company and also place the same on the notice board at the registered office of the company. The applicant Company is also directed to send private notice to the authorities by way of speed post and file the proof of sending and effecting service of notice along with the paper publication by way of an affidavit before the next date of hearing. The Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

CA/100/CAA/2017 – M/s Shree Nirman Limited

1. The applicant company (Transferor Company 3) through this application has prayed for seeking directions for convening and holding the meeting of equity shareholders as well as Preference shareholders of the Applicant Company, fix the date, time, place, quorum and appointment of Chairman for the meeting and to fix the date for filing the Company Petition. The applicant company has also prayed for holding the meeting of Unsecured Creditors of the company.

2. There is no secured creditors in the applicant company. There is one unsecured creditor. Certificate issued by M/s S S Kothari Mehta & Co. Chartered Accountant, is at page 280. Therefore, there is no requirement for holding the meeting of the preferential shareholders.

3. There are 506 equity shareholders and 509 preference shareholders in the Applicant Company. We direct convening, holding and conducting of the meeting of equity shareholders and preference shareholders on 17th

August 2017 at 3.00 p.m. and 4 p.m. respectively at Community Centre, Dalmia Colony, Dalmiapuram, Lalgudi, Trichirapalli Dist, Tamil Nadu 621 651.

4. This Bench appoint Mr. C N Maheswari, Director, failing him, Mr R K Agarwal, Authorised Signatory, as Chairman. This Bench fix the quorum for meeting of the equity shareholders as fifty (50). In case the said quorum is not present at the designated time, when the meeting is called, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.

5. We fix the quorum for meeting of the preference shareholders as Fifty (50). In case the quorum is not there at the designated time, when the meeting is called, the meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.

6. The notices in respect of the above meetings shall be issued at least not less than 30 days prior to the date fixed for meetings. The service of notice shall be effected by speed post/through electronic means, provided the e-mail address of the members/creditors available with the applicant company.

7. The applicant company is also directed to make available the facility for voting by making appropriate arrangements. The information about such arrangements shall be given to the participants well before the

date fixed for the meeting. The persons who received the notices of meetings may vote in the meetings either in person or through proxy or through postal ballot or through electronic means to the adoption of the scheme. The Chairman shall ensure that the proceedings of the meeting takes place in a just, free and fair manner. After one week of the meetings, the Chairman shall file reports before this Bench. In relation to the voting through electronic means, Rule 20 of the Companies (Management and Administrative) Rules, 2014 shall be followed.

8. We direct the Registry to issue notice to the Regional Director, MCA, ROC concerned and Income Tax Authorities. In case the authorities concerned are desirous of making any representation, they may do so within 30 days from the date of receipt of the notice and if no representation is received within the said period, it shall be presumed that they have no representations to make. Since the company is not listed, there is no requirement to issue notice to RBI, SEBI and CCI.

9. The Applicant company is directed to publish notices in leading newspapers one in English 'Business Standard', All India edition and another in vernacular language 'Malai Malar - Tamil' having wider circulation in the State of Tamilnadu, having not less than 30 days before the date fixed for the meetings. The applicant company is directed to issue private notices to the above mentioned authorities as per the procedures prescribed, and file proof of sending and effecting notices thereon, along with copies of newspaper publication by way of affidavit.

The applicant company is also directed to upload the notice on its website and exhibit on the notice board at its Registered Office.

CA/101/CAA/2017 – M/s Rama Investment Company Private Limited

1. Under adjudication is a company application 101 of 2017 that has been filed in the matter of the Scheme of amalgamation on 30.3.2017 with a prayer to dispense with convening the meeting of the Equity Shareholders of the Resulting Company.
2. In relation to the Resulting Company, M/s Rama Investment Company Private Limited, there are 10 equity shareholders whose particulars are placed at page 113 in the typed set and their consent affidavits are placed from Page 114 to 141. The requirement under law has been fulfilled. Therefore, holding of the meeting of the Equity shareholders of the Resultant Company is dispensed with.
3. Also, there are no secured creditor and unsecured creditor. A certificate issued by M/s D P Kapoor & Co., Chartered Accountants, is placed at page 143. Therefore, there is no requirement for holding the meeting of the secured and unsecured creditors.
4. Looking to the prayers made in the application in relation to the scheme of, this Bench is inclined to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC concerned, Income Tax authorities. There is no requirement to send notice to SEBI, RBI and CCI and other stock exchanges. The authorities are directed to make

objections/representations, if any, within 30 days from the date of the receipt of notice. In case no objection/representation is received within the stipulated time it shall be deemed that they do not have any objections.

5. The resultant company is also directed to make publication of notices in newspapers one in English and the other in vernacular language, preferably in Business Standard, Tamilnadu Edition and Malai Malar having wider circulation in the State of Tamilnadu, not less than 30 days before the next date of hearing of the petition. The Resultant Company is directed to place the notice on the web sites of Resultant Company and also place the same on the notice board at the registered office of the company. The Resultant Company is also directed to send private notice to the authorities by way of speed post and file the proof of sending and effecting service of notice along with the paper publication by way of an affidavit before the next date of hearing. The Registry is also directed to display the notice on the notice board of the NCLT, Chennai.

All the seven company petitions in relation to the above mentioned company application shall be presented on 30.08.2017.


K.Anantha Padmanabha Swamy, Member (J)