

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

**CA/114/CAA/2017
CA/115/CAA/2017
CA/116/CAA/2017**

Under Section 230 of the Companies Act, 2013

In the matter of Scheme of Amalgamation

Between

M/s. Vishwatej Projects Private Limited

And

M/s. NK Telecom Products Limited

And

M/s. Hexa Wind Farm Private Limited

Order delivered on: 02.08.2017

For the Petitioner: Pawan Jhabakh, Advocate
Abhishek Raman, Advocate

Per: K. Anantha Padmanabha Swamy, Member (J)

ORDER

1. Under Consideration are three Company applications CA/114/CAA/2017, CA/115/CAA/2017 and CA/116/CAA/2017 filed under section 230 to 232 of the companies Act, 2013 relating to the scheme of amalgamation of M/s. Vishwatej Projects Private Limited (hereinafter called as '**Transferor Company 1**'), M/s. NK Telecom Products Limited (hereinafter called as '**Transferor Company 2**') and Hexa Wind Farm Private Limited (hereinafter called as '**Transferee Company**').

CA/114/CAA/2017

2. In relation to the Transferor Company 1, there are 2 equity shareholders. Both of them have given their consent affidavits Placed at Page no.117 to 121 of the application depositing that they consent to the scheme. Since the requirement of law has been fulfilled, therefore, this bench order to dispense with the convening, holding and conducting of a meeting of equity shareholder.
3. There are no secured creditors in the applicant company as per certificate of the Chartered Accountant, B. Purushotham & Co & Co., attached at page no. 102.
4. There are 7 unsecured creditors and the transferor company has received consent affidavits of creditors to the value of Rs.116,55,36,279/- which is equal to 99.82% of the total value of unsecured credit. The list of unsecured creditors is provided in the auditors' certificate at page no.103 and 104. Since, the requirement of law has been fulfilled, therefore, this bench order to dispense with the convening, holding and conducting of a meeting of Unsecured Creditors.



CA/115/CAA/2017

5. In relation to the Transferor Company 2, there are 7 equity shareholders. All of them have given their consent affidavits Placed at Page no.124 to 140 of the application depositing that they consent to the scheme. Since, the requirement under law has been fulfilled, therefore, this Bench Order to dispense with the convening, holding and conducting of meeting of equity shareholders.
6. There are no secured creditors in the applicant company as per certificate of the Chartered Accountant, N L S & Associates., attached at page no. 119.
7. There is 1 unsecured creditor as per the auditors' certificate at page no.120 and he has given consent affidavit at page no. 212 &122 of application. Since, the requirement under law has been fulfilled, therefore, this bench order to dispense with the holding and conducting the meeting of unsecured creditor.

CA/116/CAA/2017

8. In relation to the Transferee Company, there are 7 equity shareholders. All of them have given their consent affidavits placed at Page no.128 to 133 of the application depositing that they consent to the scheme. Since, the requirement under law has been fulfilled, therefore, this Bench Order to dispense with the

convening, holding and conducting of a meeting of equity shareholder.

9. There are 2 secured creditors in the Transferee Company as per certificate of the Chartered Accountant, R V K & CO., attached at page no. 106 and the Transferee Company has produced their consent affidavits. Since, the requirement under law has been fulfilled, therefore, this bench order to dispense with holding the meeting of secured creditors.

10. There are 19 unsecured creditors and the list of unsecured creditors is provided in the auditors' certificate placed at page no. 111&114. The Transferee Company has received the consent affidavits of unsecured creditors to the credit value of Rs. 99,08,74,185/- which is equal to 99.91% of the total value of unsecured credit. Since, the requirement under law has been fulfilled, therefore, this bench order to dispense with the convening, holding and conducting of a meeting of unsecured creditors.

11. Looking to the contents of the applications and the scheme, this bench direct the Registry to issue notice to the Regional Director, Ministry of Corporate Affairs, ROC and Income Tax Authorities. In respect of Transferor Company 1 and Transferor Company 2 Companies, The registry is also directed to issue notice to the Official Liquidator. There is no requirement to issue

notice to RBI, SEBI, BSE, NSE, CCI or other sectorial regulators. In case the authorities are desirous of making any objection/ representation, they may do so within 30 days from the date of receipt of the notice. In case no objection/representation is made, it shall be presumed that they have no objection/representation to make to the proposed Scheme of Amalgamation.

12. The Applicant Companies are directed to effect Publication of notice shall be made in the newspapers one in English “Business Standard” (Tamilnadu Edition) and another in Tamil “Malai Chudar” (Tamilnadu Edition), not less than 30 days before the date fixed for the hearing. The Petitioner Company is directed to display the notice on the notice board at its registered office and the Registry is also directed to display the notice on the board of this Tribunal. The applicant companies are directed to issue private notices to the regulators by way of speed post/ hand delivery and file the proof of sending and effecting the services thereon along with the newspaper publication by way of an affidavit.

13. The Petitioner Company is directed to present the Company petition on or before 05.09.2017.



K. Anantha Padmanabha Swamy, Member (J)