

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH AT HYDERABAD**

**C.P.No.298 of 2016
(CP (TCAA) No.23/HDB/2017)
U/s 391 and 394 of Companies Act, 1956**

In the matter of:

M/s. Sri Brunda Infrastructure Private Limited
Registered Office at 43-14-16,
T.S.N.Colony
Visakhapatnam -530 016
Andhra Pradesh, India

..Petitioner/ Transferee Company

Versus

1. Mr. Anil Kumar Ravuri
S/o. R Rammohan Rao,
Aged about 51 years
2. Mrs Satyavani Ravuri
W/o Mr.Anil Kumar,
Aged about 45 years
Both resident of 130 Finch Road,
Ringwood, New Jersey, U.S.A. 07456.
Both the Applicants are represented
By their Power of Attorney
Mr.Brungi Vijay Kumar,
Residing at:1-2-19,
Maruthi Nagar, Kothapet,
Hyderabad – 500 035

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...Respondents/(Impleaded)
(CA No.118/2017)

Order delivered on : 18th September, 2017

CORAM:

Hon'ble Shri .Rajeswara Rao Vittanala, Member (Judicial)



Parties/Counsels Present:

For the Petitioner: Shri.V.B.Raju & V.S.Raju,
Advocates
For the Respondents No. 1 & 2: Shri.P.Vikram & Nitish
Bandari, Advocates
For the Official Liquidator: Shri.M.Anil Kumar, Advocate
For RoC & RD (SER): Shri.B. Apparao, CGSC

Per: Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The present Company Petition bearing CP No.298 of 2016(CP (TCAA) No.23/HDB/2017) is filed by M/s Sri Brunda Infrastructure Private Limited (Transferee Company) U/S 391 and 394 of the Companies Act, 1956, by inter-alia seeking to sanction of the Scheme of Amalgamation of M/s Satya Prakash Hotels Private Limited with Sri Brunda Infrastructure Private Limited as consented by the shareholders of the both Transferor/Transferee Companies to declaring it to be binding on all members, creditor etc.
2. The case was initially initiated before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and State of Andhra Pradesh. Subsequently, in pursuant to the notification of Companies (Removal of Difficulties) Fourth Order, 2016 and Companies (Transfer of Pending Proceedings) Rules, 2016 by issued the Ministry of Corporate Affairs, New Delhi, published in the Gazette of India, dated 07.12.2016, which came into force with effect from 15.12.2016, the Hon'ble High Court transferred the case to this Bench, vide proceedings dated 24.01.2017. So the case was, accordingly



listed before this Bench on various dates viz: 01.02.2017, 16.02.2017, 03.03.2017, 22.03.2017, 12.04.2017, 27.04.2017, 14.06.2017, 27.06.2017, 04.07.2017, 05.07.2017, 25.07.2017 & 28.07.2017 it was reserved for orders and sought permission to file their written arguments and latest developments of the case which are pending before Hon'ble High Court with regard to winding up petition. According, they have filed latest order dated 24.08.2017 by the Hon'ble High Court in CP No. 302 of 2015, 18, 19, 15, 16, 17, 35, 36 of 2016.

3. The brief facts, as stated in the Company Petition, are as follows:

- a) M/s Sri Brunda Infrastructure Private Limited (hereinafter referred to as SBIPL/Petitioner/Transferee Company) was originally incorporated under the name and style of Chakka Constructions Private Limited, in the then State of Andhra Pradesh in the year 2010, under Corporate Identity No.U45200AP2010PTC069351. Later on, the Company had changed its name to M/s Sri Brunda Infrastructure Private Limited and consequent upon change of name, the Registrar of Companies A.P. and Telangana, Hyderabad has issued a fresh Certificate of Incorporation, on 29th day of September, 2015 under Corporate Identity No.U45200AP2010PTC069351. Its Authorized share capital is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each and the entire share capital has been issued, subscribed and fully paid-up.
- b) The main objects of the "SBIPL"/Transferee, in brief, are to carry on construction activities in India or elsewhere, either alone or jointly with one or more persons, government local or other bodies, acting as civil, electrical, mechanical instrumentation, architectural engineers, Interior decorators, consultants, adviser, supervisors, administrator, contractor, sub-contractor,



turnkey contractors and to manage in all types of such constructions and development works, power stations, commercial and residential complexes.

The main objects of the “SPHPL”/Transferor Company, in brief, are to Purchase or otherwise acquire any land, building or premises and to develop, improve, alter, demolish or let out for the purpose of carrying on the business of hotel, restaurant, coffee, lodging house; to carry out on business of wine, spirit and liquor, mineral and aerated waters and other drinks whether intoxicating or not etc.

- c) M/s Satya Prakash Hotels Private Limited (hereinafter referred to as “SPHPL”/Transferor Company) was incorporated as a Private Limited Company, in the then State of Andhra Pradesh, on 23rd March, 2001 under Certificate of Incorporation No.01-36463 of 2000-2001. Its share capital is Rs.15,00,00,000/- divided into 1,50,00,000 equity shares of Rs.10/- each and out of that an amount of Rs.8,80,00,000/- consisting 8,80,000 equity shares of Rs.10/- each subscribed & fully paid-up.
- d) It is stated that Transferor and Transferee Companies are closely held Companies, mainly engaged in business of hotel infrastructure and real-estate business. The Transferee Company offers strong financial structure to the Transferee Company to proposed amalgamation and would also result in economies of scale and reduction overheads administrative, managerial and other expenditure and optimal utilization of various resources.
- e) It is stated that the Board of Directors of the both the Companies, at their respective meetings held on 09.12.2015, have approved the scheme of amalgamation of the Transferor and Transferee Companies, with



effect from 01.04.2015 subject of approval/consent of the court.

- f) The Petitioner Company has earlier filed CA No. 956 of 2016, U/s 391 of the Companies Act, 1956 before the Hon'ble High Court for dispensation of the meeting of the equity shareholders by stating that Petitioner Company is having only two shareholders, and they have given no objection to the scheme. It has no secured or unsecured creditors. The scheme in question would be beneficial not only to Transferor/Transferee Companies but also to their respective shareholders and employees. So it was allowed by common order dated 20th July, 2017.
- g) It is further stated that no investigations/proceedings are pending under Sections 233, 237 or other provisions of the Companies Act or under any Act against the Transferor Companies/Transferee Company. Therefore, the Petitioner submits that it is entitled for the relief as prayed for in the petition.



4. I have heard Shri.V.B. Raju and V S Raju, learned counsels for the Petitioner, Shri. Nitish Bandari, learned counsel for the Respondent No. 1 & 2, Shri M.Anil Kumar, counsel for Official Liquidator, Shri B. Apparao, and counsel for the Regional Director. I have also carefully perused all the pleadings along with extant provisions of Companies Act 1956/2013 and the rules made there under.
5. The petitioner Company /Transferee and the Transferor Company (M/s Satya Praksah Hotels Private Limited, have filed separate Company petitions bearing CP Nos. 298 & 297 of 2016 respectively for the sanctioning of scheme of Amalgamation in question between them.

6. Today, by way of separate order, CP No. 297 of 2016 filed by M/S Satya Prakash Hotels Private Limited, the Tribunal dismissed it with costs by detailed order. Since first petition is dismissed, the present Company petition do not lie and it is liable to be rejected
7. In view of the above facts and circumstances of the case, the Company Petition bearing C.P.No.298 of 2016 (CP (TCAA) No.23/HDB/2017) is hereby rejected. No order as to costs.



Sd/-

RAJESWARA RAO VITTANALA
Member (Judicial)

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For Dy. Regr./Asst. Regr./Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
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केस संख्या
CASE NUMBER...C.P.No. 298 of 2016 (CP(TCAA) NC
निर्णय का तारीख 23/HDB/2017
DATE OF JUDGEMENT...18-9-2017
प्रति तैयार किया गया तारीख
COPY MADE READY ON...18-9-2017