

In the National Company Law Tribunal,
Kolkata Bench, Kolkata

CA (CAA) No.11/KB/2018

In the matter of:

An application under Sec.230 – 232 of the Companies Act, 2013

And

In the matter of:

Companies (Compromises, Arrangements and Amalgamations) Rules, 2017

And

In the matter of:

RVH Consultants Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Top Floor, Room No.3, East India Building, 8, Madan Street, Kolkata – 700 072, West Bengal

And

In the matter of:

1. RVH Consultants Pvt. Ltd.
2. RVH Advisors Pvt. Ltd.

.....Petitioners

Order Delivered on 16th February 2018

Coram:

Jinan K.R., Member (J)

For the Petitioners

: Mr. Sashi Agarwal, CA

ORDER

Per Jinan K.R., Member (J)

This application has been filed by the Applicant Companies, namely, RVH Advisors Private Limited (“Transferor Company”) and RVH Consultants Private

Limited ("Transferee Company") under Section 230 to 232 of the Companies Act, 2013 for obtaining sanction of this Tribunal regarding Scheme of Amalgamation of the above mentioned companies where under and whereby the entire undertaking of the Transferor Company with all assets and liabilities relating thereto as a going concern is proposed to be transferred to and vested in the transferee company. The applicants also prayed for directions to serve copy of the notice of the application pursuant to sub-Section (5) of Section 230 of the Companies Act, 2013 and in view of no creditor (secured & unsecured) dispensation of the creditors meeting and in view of affidavit relating to meeting by the Shareholders annexed with application be accepted. The Transferor Company is a wholly owned subsidiary of Transferee Company.

2. The authorized Share Capital of "Transferee Company" is Rs.45,00,000/- (Rupees Forty- Five Lakh) divided into 4,50,000 (Four Lakh fifty thousand) Equity Shares of 10/- each. The issued, subscribed and Paid-Up Share Capital is Rs.34,47,400/- (Rupees Thirty four lakh fourty seven thousand four hundred) divided into 3,44,740 (Three lakh forty four thousand seven hundred forty) Equity Shares of Rs.10/- each Fully Paid-Up.

3. The authorized Share Capital of "Transferor Company" is Rs.18,50,000/- (Rupees Eighteen lakh fifty thousand) divided into 1,85,000 (One Lakh eighty five thousand) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up Share Capital is Rs.18,00,000/- (Rupees Eighteen Lakh) divided into 1,80,000 (One Lakh eighty thousand) Equity Shares of Rs.10/- each fully Paid-Up.

4. The applicants No.1 and 2 are having 5, 6 numbers equity shareholders with a paid-up capital of Rs. 34,47,400/- and Rs.18,00,000/- respectively. In the instant application it has been stated that the Transferee Company and the Transferor Company has no secured creditors and no unsecured creditors. Further all the shareholders of the Transferee Company and the Transferor

Company has given no-objection to the Scheme and dispensation of the meeting of the Shareholders.

5. We have perused the documents annexed to the application and have heard the submissions made on behalf of the applicants and pass the following orders:-

i) In view of the individual affidavit given by the shareholders of the Transferee Company and Transferor Company, meeting of the shareholders of the Transferee Company and Transferor Company is hereby dispensed with.

ii) That in view of the fact that both Transferee Company and Transferor Company has no secured creditors and no unsecured creditors, therefore, question of holding meeting does not arise.

iii) That at least 30 (Thirty) days before the date of filing petition in Form CAA-5, an advertisement be inserted in one each in the "Aajkaal" in Bengali and in "The Business Standard" in English newspaper as per the requirements of the Section 230 of the Companies Act, 2013 in Form CAA-2 of the Companies (Compromise, Arrangements & Amalgamation) Rules 2016 with modification stating the fact the meeting of the shareholders and creditors has been dispensed with and if any shareholders and creditors want to oppose the said petition should send to the National Company Law Tribunal, Kolkata Bench, Kolkata and also to the petitioner's authorized representative/advocate, notice of his intention, signed by him or his advocate to the National Company Law Tribunal, Kolkata Bench, Kolkata and also to the applicant's authorized representative.

iv) Let the notice be served as per requirements of sub-section (5) of Section 230 of the Companies Act, 2013 along with all the documents including a copy of the Scheme and the Statement disclosing necessary details on the Central Government, through the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata, Registrar of Companies, West Bengal and Income Tax Department having jurisdiction over the Transferor Company and Transferee

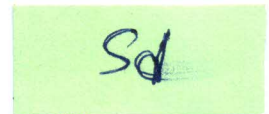
company and such other relevant sectoral regulators/authorities, if applicable, which are likely to be affected by the proposed scheme, by sending the same by hand delivery through special messenger or by registered post or speed post within 7 days from the date of this order for filing their representation, if any, within 30 days from the date of notice. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days of the date of receipt of the notice with a copy of such representation being sent simultaneously to the applicants and/or their advocates. If no such representation is received by the Tribunal within the said period, it shall be presumed that such authorities have no representation to make on the Scheme of Amalgamation. The notice of Income Tax authorities shall contain details of PAN number of all the applicants. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 in Form No. CAA.3 of the Companies (Compromises, Arrangements & Amalgamation) Rules, 2016 with necessary variations incorporating the directions therein.

v) The application being C.A. (CAA) No.11/KB/2018 is disposed of accordingly.

6. Parties to act on the order.

There shall be no order as to costs.

Urgent certified copy of this order, if applied for be issued upon compliance with all requisite formalities.



Jinan K.R.
Member (J)

Signed on 16th February 2018