(2019) 05 NCLT CK 0001

In the National Company Law Tribunal

Case No : Company Application No.CA (CAA)75 PB Of 2019

Aadvik Infralogistic Private Ltd. APPELLANT

Vs

Alco Emulsion (India) Private Limited RESPONDENT

Date of Decision : 25-05-2019

Acts Referred:

Companies Act, 2013 — Section 230, 230(2), 231, 232
Companies(Compromises, Arrangements and Amalgamations) Rules, 2016 — Rule 3(2)

Citation : (2019) 05 NCLT CK 0001

Hon'ble Judges : M.M. Kumar, J;S.K. Mohapatra, Member (Technical)

Bench : Division Bench

Advocate : Manoj Kumar Garg, Vibhav Singh

Judgement

M.M. Kumar, J

1. This is an application filed by the applicant company under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (for brevity

`The Act') read with Companies(Compromises, Arrangements and Amalgamations) Rules,2016(for brevity 'The Rules') in relation to the Scheme of Amalgamation (for brevity the "SCHEME") proposed between the applicants.

2. It is represented that the Scheme does not contemplate any corporate debt restructuring exercise as contemplated under Section 230(2) of the Act. We have been taken through the averments made in the application as well as the typed set of documents annexed there with. It is further represented that the application filed by the applicants is maintainable in view of Rule 3(2) of the Rules and it is also represented that the registered office of the applicant companies are situated within the territorial jurisdiction of this Tribunal and fall within domain of Registrar of Companies, NCT, New Delhi.

3.In relation to the Applicant Company No.1, it has been represented that company has2 Equity Shareholders. We are further apprised that the

Applicant Company has no Secured Creditor and 1 Unsecured Creditor. Consent-affidavits of the unsecured creditor has been placed on record. All the shareholders have also filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

4. In relation to the Applicant Company No. 2, it has been represented that company has 10 Equity Shareholders. We are further apprised that the Applicant Company has no Secured Creditor and 6Unsecured Creditors. All the shareholders and 98.27% unsecured creditors have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

5. In relation to the Applicant Company No. 3, it has been represented that company has 4 Shareholders (2 preference and 2 equity shareholders). We are further apprised that the Applicant Company has no Secured Creditor and no Unsecured Creditors. All the shareholders have filed their consents by way of affidavits. In relation to the Shareholders and Creditors Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

6.In relation to the Applicant Company No.4, it has been represented that company has 4 Shareholders (2 preference and 2 equity shareholders). We are further apprised that the Applicant Company has no Secured Creditor and no Unsecured Creditors. All the shareholders have filed their consents by way of affidavits. In relation to the Shareholders and Creditors Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

7. In relation to the Applicant Company No. 5, it has been represented that company has 2 equity shareholders). We are further apprised that the Applicant Company has no Secured Creditor and 2Unsecured Creditors. All the shareholders and unsecured creditors have filed their consents by way of affidavits. In relation to the Shareholders and Creditors Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

8. In relation to the Applicant Company No.6 t has been represented that company has 4 equity shareholders. We are further apprised that the Applicant Company has no Secured Creditor and 3Unsecured Creditors. All the shareholders and unsecured creditors have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

9.In relation to the Applicant Company No.7 it has been represented that company has3 equity shareholders. We are further apprised that the Applicant Company has no Secured Creditor and no Unsecured Creditors.

All the shareholders have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

10.In relation to the Applicant Company No. 8 it has been represented that company has 2 equity shareholders. We are further apprised that the Applicant Company has no Secured Creditor and 4Unsecured Creditors. All the shareholders and 98.05% unsecured creditors have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

11.In relation to the Applicant Company No. 9 it has been represented that company has 4 equity shareholders. We are further apprised that the Applicant Company has no Secured Creditor and 2Unsecured Creditors. All the shareholders unsecured creditors have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

12.In relation to the Applicant Company No. 10 it has been represented that company has 6 equity shareholders. We are further apprised that the Applicant Company has no Secured Creditor and 3 Unsecured Creditors. All the shareholders and 95.38% unsecured creditors have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

13.In relation to the Applicant Company No. 11 it has been represented that company has 3 equity shareholders. We are further apprised that the Applicant Company has no Secured Creditor and no Unsecured Creditors. All the shareholders have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

14.In relation to the Applicant Company No. 12 it has been represented that company has 16 shareholders (14 Equity anu 2 Preference Shareholders). We are further apprised that the Applicant Company has no Secured Creditor and no Unsecured Creditors. All the shareholders have filed their consents by way of affidavits. In relation to the Shareholders and Creditors, Applicant Company seeks a direction for dispensing with holding of meetings for the purpose of obtaining their approval to the proposed Scheme.

15.The above application has been placed before us and this Tribunal proceeds to entertain the same. The registered offices of the applicant companies are situated within New Delhi which are subject to the territorial jurisdiction of Registrar of Companies, NCT, New Delhi as well as that of this Tribunal.

16. We have perused the application and the connected documents filed along with the Scheme of Arrangement contemplated between the Companies.

17.AADVIK INFRALOGISTIC PRIVATE LTD was incorporated under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana .As on date of filing this application, the Authorised Share Capital of the First Applicant/ Transferor Company No.1 is Rs.25,00,000/-(Rs. Twenty Five Lac Only) divided into 2,50,000/- (Two Lac Fifty Thousand) Equity Shares of Rs.10/-(Rs.. Ten only) each. As on the date of filing this application, the issued, subscribed and paid up share capital of the First Applicant/Transferor Company No.1 is Rs.1,00,000 (Rs. One Lac only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rs. Ten only) each. Apart from the above, the First applicant has not issued any debenture and any other class of shares as on date.

18.ALCO EMULSION (INDIA) PRIVATE LIMITED was incorporated on 13th February 1996 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana as a Private Limited Company under the name and style of "ALCO EMULSION (INDIA) PRIVATE LIMITED".As on date of filing this application, the Authorised Share Capital of the Second Applicant/Transferor Company No.2 is Rs.20,00,000/- (Rs. Twenty Lac Only) divided into20,000/- (Twenty Thousand) Equity Shares of Rs.100/- (Rs. One Hundred only) each. As on the date of filing this application, the issued, subscribed and paid up share capital of the Sec'ond Applicant/Transferor Company No.2 is Rs.13,09,400 (Rs. Thirteen Lac Nine Thousand Four Hundred only) divided into 13,094 (Thirteen Thousand Ninety Four) Equity Shares of Rs.100/- (Rs. Hundred only) each.

19.APIS CONSULTANCY SERVICES PRIVATE LIMITED was incorporated on 11th April 2013 under the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "APIS BUILDCON PRIVATE LIMITED. Thereafter, the Transferor Company No.3's name has been changed to APIS Consultancy Services Private Limited, and now, Transferor Company No.3 is registered under the name and style of "APIS CONSULTANCY SERVICES PRIVATE LIMITED". As on date of filing this application, the Authorised Share Capital of the Third Applicant/Transferor Company No.3 is Rs.27,00,000/- (Rs. Twenty Seven Lac Only) divided into 20,000/-(Twenty Thousand) Equity Shares of Rs.10/- (Rs. One Ten only) each and 2,50,000 (Two Lac Fifty Thousand) Preference shares of Rs.10/ (Rs. Ten Only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Third Applicant/Transferor Company No.3 is Rs.26,00,000 (Rs. Twenty Six Lac only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rs. Ten only) each 2,50,000 (Two Lac Fifty Thousand) Preference Shares of Rs.10/- (Rs. Ten Only) each. apart from the above, the

Third Applicant has not issued any debenture and any other class of shares as on date.

20.AARON CONBUILD PRIVATE LIMITED was incorporated on 10th April 2013 under the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "AARON CONBUILD PRIVATE LIMITED". As on date of filing this application, the Authorised Share Capital of the Fourth Applicant/Transferor Company No.4 is Rs.27,00,000/- (Rs. Twenty Seven Lac Only) divided into 20,000/- (Twenty Thousand) equity shares of Rs.10/- (Rs. One Ten only) each and 2,50,000 (Two Lac Fifty Thousand) Preference shares of Rs.10/ (Rs. Ten Only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Fourth Applicant/Transferor Company No.4 is Rs.26,00,000 (Rs. Twenty Six Lac only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rs. Ten only) each and 2,50,000 (Two Lac Fifty Thousand) Preference shares of Rs.10/- (Rs. Ten Only) each. Apart from the above, the Fourth Applicant has not issued any debenture and any other class of shares as on date.

21.BANANA LEAF RESIDENCY SERVICES PRIVATE LIMITED was incorporated on2nd May 2012 under the Companies Act,1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "BANANA LEAF RESIDENCY SERVICES PRIVATE LIMITED". As on date of filing thisapplication,the Authorised Share Capital of the Fifth

Applicant/Transferor Company No.5 is Rs.1,00,000/- (Rs. One Lac Only) divided into 10,000/- (Ten Thousand) Equity Shares of Rs.10/- (Rs. One Ten only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Fifth Applicant/Transferor Company No.5 is Rs.1,00,000 (Rs. One Lac only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rs. Ten only). Apart from the above, the Fifth applicant has not issued any debenture and any other class of shares as on date.

22.LEROY CONSULTANCY SERVICES PRIVATE LIMITED was incorporated on 5th December 2009 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "LEROY CONSULTANCY SERVICES PRIVATE LIMITED". As on date of filing this application, the Authorised Share Capital of the Sixth Applicant/ Transferor Company No.6 is Rs.10,00,000/-(Rs. Ten Lac Only) divided into50,000/-(Fifty Thousand) Equity Shares of Rs.10/-(Rs. One Ten only) each and50,000 (Fifty Thousand) Preference Shares of Rs.10/ (Rs. Ten Only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Sixth Applicant/Transferor Company No.6 is Rs.1,68,000 (Rs. One Lac Sixty Eight thousand only) divided into 16,800 (Sixteen Thousand Eight Hundred) Equity Shares of Rs.10/- (Rs. Ten only) each. Apart from the above, the Sixth Applicant has not issued any debenture and any other class of shares as on date.

23.POORVI INFOTECH PRIVATE LIMITED was incorporated on 22nd April 2010 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "POORVI INFOTECH PRIVATE LIMITED" As on date of filing this application, the Authorised Share Capital of the Seventh Applicant/Transferor Company No.7 is Rs.5,00,000/- (Rs. Five Lac Only) divided into 50,000/-(Fifty Thousand) Equity Shares of Rs.10/- (Rs. One Ten only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Seventh Applicant/Transferor Company No.7 is Rs.1,50,000 (Rs. One Lac Fifty Thousand only) divided into 15,000 (Fifteen Thousand) Equity Shares of Rs.10/-(Rs. Ten only) each. Apart from the above, the Seventh Applicant has not issued any debenture and any other class of shares as on date.

24.RACHNA MAINTANANCE SERVICES PRIVATE LIMITED was incorporated on 24th February 2012 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "RACHNA MAINTANANCE SERVICES PRIVATE LIMITED" As on date of filing this application, The Authorised Share Capital of the Eighth Applicant/Transferor Company No.8 is Rs.5,00,000/- (Rs. Five Lac Only) divided into 50,000/-(Fifty Thousand) Equity Shares of Rs.10/- (Rs. One Ten only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Eighth Applicant/Transferor Company No.8 is Rs.1,00,000 (Rs. One Lac only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rs. Ten only) each. Apart from the above, the Eighth Applicant has not issued any debenture and any other class of shares as on date.

25.REYHAN HOSPITALITY SERVICES PRIVATE LIMITED was incorporated on 8th January 2010 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "REYHAN HOSPITALITY SERVICES PRIVATE LIMITED" As on date of filing this application, the authorised share capital of the Ninth Applicant/ Transferor Company No.9 is Rs.10,00,000/- (Rs. Ten Lac Only) divided into 1,00,000/- (One Lac) equity shares of Rs.10/- (Rs. One Ten only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Ninth Applicant/Transferor Company No.9 is Rs.2,27,700 (Rs. Two Lac Twenty Seven Thousand Seven Hundred Only) divided into 22,770 (Twenty Two Thousand Seven Hundred Seventy) Equity Shares of Rs.10/- (Rs. Ten only) each. Apart from the above, the Ninth applicant has not issued any debenture and any other class of shares as on date

26.RIVIERA HOSPITALITY PRIVATE LIMITED was incorporated on 8th January 2010 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private. Limited Company under the name and style of RIVIERA HOSPITALITY PRIVATE LIMITED.As on date of filing this application, the authorised share capital of the Tenth Applicant/Transferor Company No.10 is Rs.10,00,000/- (Rs. Ten Lac Only) divided into 1,00,000/-

(One Lac) Equity Shares of Rs.10/-(Rs. One Ten only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Tenth Applicant/Transferor Company No.10 is Rs.2,85,000 (Rs. Two Lac Eighty Five hundred only) divided into 28,500 (Twenty Eight Thousand Five Hundred) Equity Shares of Rs.10/-(Rs. Ten only) each. Apart from the above, the Tenth applicant has not issued any debenture and any other class of shares as on date

27.SIDDHI CONBUILD PRIVATE LIMITED was incorporated on 22nd April 2010 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "SIDDHI CONBUILD PRIVATE LIMITED". As on date of filing this application, the Authorised Share Capital of the Eleventh Applicant/Transferor Company No.11 is Rs.5,00,000/-(Rs. Five Lac Only) divided into 50,000/- (Fifty Thousand) Equity Shares of Rs.10/- (Rs. One Ten only) each. As on the date of filing this Application, the issued, subscribed and paid up share capital of the Eleventh Applicant/Transferor Company No.11 is Rs.1,50,000 (Rs. One Lac Fifty Thousand only) divided into 15,000 (Fifteen Thousand) equity shares of Rs.10/- (Rs. Ten only) each. Apart from the above, the Eleventh applicant has not issued any debenture and any other class of shares as on date.

28.SANMARG INFRATECH PRIVATE LIMITED was incorporated on 14ffi January 1997 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi as a Private Limited Company under the name and style of "SANMARG INFRATECH PRIVATE LIMITED".As on date of filing this application, the Authorised Share Capital of the Twelfth Applicant/Transferor Company No.12 is Rs.35,00,000/- (Rs. Thirty Five Lac Only) divided into 2,50,000/- (Two Lac Fifty Thousand) Equity Shares of Rs.10/-(Rs. One Ten only) each and Rs.1,00,000 (One Lac) Preference Shares of Rs.10/- (Rs. Ten Only) each.

As on the date of filing this Application, the issued, subscribed and paid up share capital of the Twelfth Applicant/Transferor Company No.12 is Rs.13,42,570 (Rs. Thirteen Lac Forty Two Thousand Five Hundred Seventy only) divided into 1,24,257 (One Lac Twenty Four Thousand Two Hundred Fifty Seven) Equity Shares of Rs.10/- (Rs. Ten only) each and10,000(Ten Thousand) Preference Shares of Rs.10/-(Rs. Ten Only) each. Twelfth Applicant/ Transferee Company has not issued any debenture and any other class of Shares as on date.

29.The Board of Directors of the Companies vide separate meetings have unanimously passed resolutions and approved the proposed Scheme as contemplated above and copies of resolutions have also been placed on record by the Companies.

30. Taking into consideration the application and the documents filed therewith, we propose to issue the following directions with respect to calling, convening and holding of the meetings of the Shareholders, Secured and Unsecured Creditors or dispensing with the same which are as follows:-

A. In relation to the Applicant Company No. 1:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that all Unsecured Creditors in the Company have already placed their consent in form of an affidavit, the necessity of convening and holding a meeting is obviated.

B. In relation to the Applicant Company No. 2:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that 98.27% Unsecured Creditors in the Company have already placed their consent in form of an affidavit, the necessity of convening and holding a meeting is obviated.

C.Inrelation to the Applicant Company No. 3:

i.With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there is no Unsecured Creditor in the

Company, the necessity of convening and holding a meeting is obviated.

D. In relation to the Applicant Company No. 4:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there is no Unsecured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

E. In relation to the Applicant Company No. 5:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there is two Unsecured Creditors in the Company who have ali.oady placed their consents in the form of affidavits, the necessity of convening and holding a meeting is obviated.

F. In relation to the Applicant Company No. 6:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there are three Unsecured Creditors in the Company who have already placed their consents in the form of affidavits, the necessity of convening and holding a meeting is obviated.

G. In relation to the Applicant Company No. 7:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there is no Unsecured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

H. In relation to the Applicant Company No. 8:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that 98.05% of the Unsecured Creditors have already placed their consents in the form of affidavits, the necessity of convening and holding a meeting is obviated.

I. In relation to the Applicant Company No. 9:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that all Unsecured Creditors in the Company have already placed their consents in the form of affidavits, the necessity of convening and holding a meeting is obviated.

J. In relation to the Applicant Company No. 10:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that 95.38% Unsecured Creditors in the Company who have already placed their consents in the form of affidavits, the necessity of convening and holding a meeting is obviated.

K. In relation to the Applicant Company No. 11:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there is no Unsecured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

L. In relation to the Applicant Company No. 12:

i. With respect to Shareholders:

It is represented by the Applicant that all the shareholders have already placed their consent-affidavits on record. Therefore the necessity of convening and holding a meeting is obviated.

ii. With respect to Secured Creditors:

Since it is represented by the Applicant that there is no Secured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

iii. With respect to Unsecured Creditors:

Since it is represented by the Applicant that there is no Unsecured Creditor in the Company, the necessity of convening and holding a meeting is obviated.

Notice of this Application shall also be served on the Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2"d Floor, Paryavaran Bhavan, CGO Complex, New Delhi-110 003, Registrar of Companies at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110 019; the Official Liquidator, Lok Nayak Bhavan, 8th Floor, Khan Market, New Delhi -110 001; the office of the Income Tax Department, Income Tax Officer, Ward - 7(4), Central Revenue Building, IP Estate, New Delhi-110 002 and Office of the Income Tax Department, Income Tax Officer, Additional Commissioner of Income Tax, Special Range-4, Central Revenue Building, IP Estate, New Delhi-110 002. The notices to Income Tax authorities shall disclose sufficient details like PAN card numbers, ward numbers and assessing officers so that timely and proper reply may be filed.