(2020) 12 NCLT CK 0016

In the National Company Law Appellate Tribunal

Case No : Company Application No. (CAA)-86(ND) Of 2020

Casper Consumer Electronics Pvt. Ltd. And Ors. APPELLANT

Vs

Wellington Transportation Pvt. Ltd. RESPONDENT

Date of Decision : 04-12-2020

Acts Referred:
Companies Act, 2013 — Section 230, 231, 232

Citation : (2020) 12 NCLT CK 0016

Hon'ble Judges : Dr. Deepti Mukesh, J;Sumita Purkayastha, Member (Technical)

Bench : Division Bench

Advocate : Arun Saxena

Final Decision : Allowed

Judgement

Dr. Deepti Mukesh, J

1. This is an application jointly filed by the 17 applicant companies herein, Casper Consumer Electronics Private Limited (Transferor Company-

1/Applicant Company-1), Coalition Agency Private Limited(Transferor Company-2/ Applicant Company-2), Zip Minerals & Mining Private Limited

(Transferor Company-3/Applicant Company-3), Drastic Consultancy Services Private Limited(Transferor Company-4/ Applicant Company-4),

Enthuse Power Private Limited(Transferor Company-6/ Applicant Company-5), Feeder Iron & Steel Private Limited(Transferor Company-7/

Applicant Company-6), Glossy Infotech Private Limited(Transferor Company-8/ Applicant Company-7), Hamlet Power Private Limited(Transferor

Company-9/ Applicant Company-8), Hunch Security Placement Private Limited(Transferor Company-10/ Applicant Company-9), Luminous Cement

Private Limited(Transferor Company-11/ Applicant Company-10), Mutual Placement Services Private Limited (Transferor Company-12/ Applicant

Company-11), Pride Placement Services Private Limited(Transferor Company-13/ Applicant Company-12), Torsion Digital Networks Private

Limited(Transferor Company-14/ Applicant Company-13), Triage Construction Private Limited(Transferor Company-15/ Applicant Company-14),

Vertex Aluminum Private Limited(Transferor Company-16/ Applicant Company-15), Vital Tour & Travel Private Limited(Transferor Company-17/

Applicant Company-16)WithWellington Transportation Private Limited(Transferee Company/ Applicant Company-17)jointly under section 230-232 of

Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and

Amalgamations) Rules, 2016 in relation to the Scheme of Arrangement by way of Amalgamation (hereinafter referred to as the â??SCHEMEâ?)

proposed between the applicants.

2. An affidavit in support of the above application sworn by Mr. Rohit Sinha on behalf of all Transferor Companies and Transferee Company being

the authorized representative of the respective applicant companies, who have been authorized vide board resolutions dated

06.07.2020,07.07.2020&08.07.2020 for all the Applicant companies. It is also represented that the registered office of all the applicant companies are

under the domain of Registrar of Companies, NCT of New Delhi & Haryana and within the territorial jurisdiction of this Tribunal.

3. The Transferor Company No. 1 is a private limited company incorporated under the provisions of Companies Act, 1956 vide CIN

U32109DL2012PTC233635 with Registrar of Companies, NCT of Delhi &Haryana under the name and style of â??Casper Consumer Electronics

PrivateLimitedâ?. The registered office of the company is situated at Cabin No. -2, 1205, 89 - Hemkunth Chamber, Nehru Place, New Delhi 110019.

The Authorized Share Capital of the Transferor Company is Rs. 5,00,000/-and the Paid-up Share Capital is Rs.1,00,000/-

4. The Transferor Company No.2 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U51909DL2012PTC233633 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Coalition Agency Private

Limitedâ?. The registered office of the company is situated atCabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 2 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

5. The Transferor Company No.3 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U13204DL2012PTCPTC233775with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Zip Minerals & Mining Private

Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 3 is Rs. 10,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

6. The Transferor Company No.4 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U74900DL2012PTC233621 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Drastic Consultancy Services

Private Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019.

The Authorized Share Capital of the Transferor Company No. 4 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

7. The Transferor Company No.6 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U40102DL2012PTC233533 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Enthuse Power Private Limitedâ?.

The registered office of the company is situated at 116A, 1st Floor, Somdutt Chamber -1 5,BhikajiCama Place New Delhi 110066. The Authorized

Share Capital of the Transferor Company No. 5 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

8. The Transferor Company No.7 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U27100DL2012PTCPTC233534with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Feeder Iron & Steel Private

Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 6 is Rs. 10,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

9. The Transferor Company No.8 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U72900DL2012PTCPTC233509with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Glossy Infotech Private

Limited. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 7 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

10. The Transferor Company No.9 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U40106DL2012PTCPTC233632with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Hamlet Power Private

Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 8 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

11. The Transferor Company No.10 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U74910DL2012PTCPTC233580with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Hunch Security Placement

Private Limitedâ?. The registered office of the company is situated atFlat No. 305,3rd Floor, Bakshi House,40-41 Nehru Place New Delhi 110019.

The Authorized Share Capital of the Transferor Company No. 9 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

12. The Transferor Company No.11 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U14200DL2012PTCPTC233508 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Luminous Cement Private

Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 10 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

13. The Transferor Company No.12 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U7491DL2012PTCPTC233647 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Mutual Placement Services

Private Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019.

The Authorized Share Capital of the Transferor Company No. 11is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

14. The Transferor Company No.13 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U74999DL2012PTC233628with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Pride Placement Services Private

Limitedâ?. The registered office of the company is situated at 116A, 1st Floor, Somdutt Chamber -1 5,BhikajiCama Place New Delhi 110066. The

Authorized Share Capital of the Transferor Company No. 12 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

15. The Transferor Company No.14 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U74110DL2012PTCPTC233589with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Torsion Digital Networks

Private Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019.

The Authorized Share Capital of the Transferor Company No. 13 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

16. The Transferor Company No.15 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U45200DL2012PTC233538 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Triage Construction Private

Limitedâ?. The registered office of the company is situated at 116A, 1st Floor, Somdutt Chamber -1 5,BhikajiCama Place New Delhi 110066. The

Authorized Share Capital of the Transferor Company No. 14 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

17. The Transferor Company No.16 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U13203DL2012PTCPTC233595 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Vertex Aluminum Private

Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019. The

Authorized Share Capital of the Transferor Company No. 15 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

18. The Transferor Company No.17 is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U63090DL2012PTC233590with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Vital Tour & Travel Private

Limitedâ?. The registered office of the company is situated at 116A, 1st Floor, Somdutt Chamber -1 5,BhikajiCama Place New Delhi 110066. The

Authorized Share Capital of the Transferor Company No. 16 is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

19. The Transferee Company is a private limited company, incorporated under the provisions of Companies Act, 1956 vide CIN

U63090DL2012PTCPTC233525with Registrar of Companies, NCT of Delhi & Haryana in the name and style of â??Wellington Transportation

Private Limitedâ?. The registered office of the company is situated at Cabin No. - 2, 1205, 89 - Hemkunth Chamber Nehru Place New Delhi 110019.

The Authorized Share Capital of the Transferee Company is Rs. 5,00,000/- and the Paid-Up Share Capital is Rs. 1,00,000/-

20. The Transferor Companies as well as the Transferee Company have filed their respective Memoranda and Articles of Association inter alia

delineating their object clauses, as well as their last Audited Annual Accounts for the year ended 31.03.2019.

21. The Board of Directors of all the Applicant companies i.e. Transferor Companies and Transferee Company, have unanimously approved the

proposed Scheme of Amalgamation as contemplated above. Copies of resolutions dated 06.07.2020, 07.07.2020 & 08.07.2020passed in the said board

meetings have been placed on record.

22. It is stated that the Transferor Company No. 1 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of

them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

23. It is stated that the Transferor Company No. 2 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of

them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening

of the meetings as consents are placed on record.

24. It is stated that the Transferor Company No. 3 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of

them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening

of the meetings as consents are placed on record.

25. It is stated that the Transferor Company No. 4 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

26. It is stated that the Transferor Company No. 6 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented that the Company has NIL Secured Creditors and three Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all three of them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

27. It is stated that the Transferor Company No. 7 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented that the Company has NIL Secured Creditors and twelve Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

28. It is stated that the Transferor Company No. 8 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of

them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening

of the meetings as consents are placed on record.

29. It is stated that the Transferor Company No. 9 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and ten Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them

have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of

the meetings as consents are placed on record.

30. It is stated that the Transferor Company No. 10 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and three Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them

have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of

the meetings as consents are placed on record.

31. It is stated that the Transferor Company No. 11 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and eight Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them

have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of

the meetings as consents are placed on record.

32. It is stated that the Transferor Company No. 12 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them

have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of

the meetings as consents are placed on record.

33. It is stated that the Transferor Company No. 13 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and three Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

34. It is stated that the Transferor Company No. 14 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented that the Company has NIL Secured Creditors and nine Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

35. It is stated that the Transferor Company No. 15 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented that the Company has NIL Secured Creditors and three Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the meetings as consents are placed on record.

36. It is stated that the Transferor Company No. 16 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented that the Company has NIL Secured Creditors and nine Unsecured Creditors,

Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all nine of

them have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening

of the meetings as consents are placed on record.

37. It is stated that the Transferor Company No. 17 is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders

is annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented

that the Company has NIL Secured Creditors and five Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed. In relation to the shareholders, it seeks dispensing with holding/ convening of the meetings as consents are placed on record. Since there are

no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them

have given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of

the meetings as consents are placed on record.

38. It is stated that the Transferee Company is having two Shareholders, Certificate from Chartered Accountants certifying list of shareholders is

annexed and both of them have given their respective consents by way of affidavits which are annexed to the application. It is further represented that

the Company has NIL Secured Creditors and ten Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is annexed.

In relation to the shareholders, it seeks dispensing with holding/convening of the meetings as consents are placed on record. Since there are no

Secured Creditors, therefore the necessity of convening and holding a meeting does not arise. In relation to the Unsecured Creditors, all of them have

given their respective consents by way of affidavits which are annexed to the application and thus, seeks dispensing with holding/convening of the

meetings as consents are placed on record.

39. The appointed date as specified in the Scheme is 01st April, 2019 subject to

the directions of this Tribunal.

40. Taking into consideration the submissions 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 as well as issue of notices

including by way of paper publication as follows: -

A) In relation to the Transferor Company No 1:

(i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

(ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

B) In relation to the Transferor Company No 2:

(i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

(ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

(iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

C) In relation to the Transferor Company No 3:

(i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

(ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

D) In relation to the Transferor Company No 4:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

In relation to the Transferor Company No 6:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured creditors is dispensed with.

E) In relation to the Transferor Company No 7:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

F) In relation to the Transferor Company No 8:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

G) In relation to the Transferor Company No 9:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

H) In relation to the Transferor Company No 10:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

I) In relation to the Transferor Company No 11:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

J) In relation to the Transferor Company No 12:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100%

voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

K) In relation to the Transferor Company No 13:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

L) In relation to the Transferor Company No 14:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured creditors is dispensed with.

M) In relation to the Transferor Company No 15:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

N) In relation to the Transferor Company No 16:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

O) In relation to the Transferor Company No 17:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

P) In relation to the Transferee Company:

i) With respect to Equity shareholders:

In view of consent affidavits, from both the equity shareholders having 100% voting share of the company, convening the meeting of

shareholders/members is dispensed with.

ii) With respect to Secured Creditors:

There are no Secured Creditors, therefore the necessity of convening and holding a meeting does not arise.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from all the unsecured creditors having 100% voting share of the company, convening the meeting of unsecured

creditors is dispensed with.

41. Notice of this application shall also be served on the

i) Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2 Floor, Paryawaran Bhavan, CGO Complex, New Delhi-110003;

ii) Registrar of Companies at 4 floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;

iii) Official Liquidator, Lok Nayak Bhavan, 8 Floor, Khan Market, New Delhi-110001;

iv) Income Tax Department, Income Tax Office, Additional Commissioner Of Income Tax, Special Range 4, Central Revenue Building, IP Estate,

New Delhi-110002. 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.

The application stands allowed on the aforesaid terms.

