**(2021) 09 NCLT CK 0012**

**In the National Company Law Tribunal**

**Case No :** C.A. (CAA) No. 139/KB/2021

**Gajraj Conclave Private Limited & Anr Vs**

**Date of Decision :** 06-09-2021

**Acts Referred:**
Companies Act, 2013 — Section 230(1), 230(5), 232(1)
Companies (Compromises, Arrangements and Amalgamations) Rules 2016 — Rule 8(2)

**Citation :** (2021) 09 NCLT CK 0012

**Hon'ble Judges :** Rajasekhar V.K, Member (J);Harish Chander Suri, Member (J)

**Bench :** Division Bench

**Final Decision :** Disposed Of

## Judgement

Per: Rajasekhar V.K., Member (Judicial)

1. The court convened by video conference today.

2. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 ("Act") for orders and directions with regard to dispensation of meetings of shareholders and creditors as applicable in connection with the Scheme of Amalgamation of Gajraj Conclave Private Limited being the Applicant No.1 abovenamed ("Transferor Company" or "Applicant No. 1" or "GCPL")with Skylark Hirise Private Limited, being the Applicant No.2 abovenamed ("Transferee Company" or "Applicant No.2" or SHPL) whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date, viz 01st April, 2020 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("Scheme").

3. It is submitted by Ld. Counsel(s) appearing for the Applicant(s) that the shares of the Applicant No.1 and the shares of the Applicant No.2 are not listed in any stock exchanges. Further, the Applicant(s) have the following classes of shareholders and creditors:-

(a) Applicant No.1:

 

Number of Equity Shareholders

2 (Two)

Number of Preference Shareholders

N.A.

Number of Secured Creditors

NIL

Number of Unsecured Creditors

2 (Two)

(b) Applicant No.2:

Number of Equity Shareholders

3 (Three)

Number of Preference Shareholders

N.A.

Number of Secured Creditors

NIL

Number of Unsecured Creditors

3 (Three)

4. It is further submitted that all Equity Shareholders and 100% in value of Unsecured Creditors] of the Applicant No.1 and all Equity Shareholders and 100% in value of Unsecured Creditors of the Applicant No.2, have already given their consent to the Scheme by way of affidavits which are annexed to the application.

5. Directions are sought accordingly for dispensing with meetings of the Shareholders and unsecured creditors of Applicant No. 1 and 2 who have already given their consent to the Scheme.

6. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders:-

(a) Meetings dispensed: Meetings of the Equity Shareholders and Unsecured Creditors of the Applicant No.1 and Equity Shareholders and Unsecured Creditors of the Applicant No.2 are dispensed with under Section 230(1) read with Section 232(1) of the Act.

(b) No requirement of Meetings: NIL Secured Creditors of Applicant Company No. 1 and NIL Secured Creditors of Applicant Company No. 2 as verified by auditors certificate.

(c) Meetings to be held: No meeting is required to be held.

7. Notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on:

a) The Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;

b) Registrar of Companies with whom the Applicant(s) are registered;

c) Official Liquidator, High Court, Calcutta.

d) Income Tax Department having jurisdiction over the Applicant(s), by sending the same by hand delivery through special messenger or by post or by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Authorised Representative of the said Applicant(s). If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Scheme of Amalgamation. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 in Form No. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

8. The Applicant(s) to file an affidavit proving service of notices to all statutory/ sectoral authorities and compliance of all directions contained herein within two weeks after such services.

9. The application being C.A. (CAA) No. 139/KB/2021 is disposed of accordingly.

10. Urgent certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

 