
(2022) 07 NCLT CK 0037

In the National Company Law Tribunal

Case No : Company Application (CAA) No. 84/KB/2022

GB Apartments Private Limited Vs

Date of Decision : 15-07-2022

Acts Referred:

Companies Act, 2013 — Section 230(1), 230(5), 232(1)

Companies(Compromises, Arrangements and Amalgamations) Rules 2016 — Rule 8(2)

Citation : (2022) 07 NCLT CK 0037

Hon'ble Judges : Rohit Kapoor, Member (J); Harish Chander Suri, Member (T)

Bench : Division Bench

Advocate : Shreya Jain, Priyanka Jain

Final Decision : Disposed Of

Judgement

Rohit Kapoor, Member (Judicial):

1. 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 of the Applicant Companies in connection with the Scheme of Amalgamation of GB Commercial Private Limited being the Applicant Company 1 abovenamed ("Transferor Company") and GB Apartments Private Limited being the Applicant Company 2 abovenamed ("Transferee Company") whereby and whereunder the Transferor Company is proposed to amalgamate with the Transferee Company from the Appointed Date, viz 1st April 2022 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("Scheme").

2. It is submitted by the Authorised Representative appearing on behalf of the Applicants, that there are no creditors (both secured and unsecured) in the Applicant Companies.

3. It is submitted by Authorised Representative that the shares of the Applicant Companies are not listed in any stock exchange. Further, the Applicants have the following classes of shareholders and creditors: -

Sl. No.

Company

Equity Shareholders

as on 15.01.2022

Secured Creditors as on 15.01.2022

Unsecured Creditors as on 15.01.2022

1.

Applicant Company 1

05

NIL

NIL

2.

Applicant Company 2

05

NIL

NIL

4. It is submitted by the Authorised Representative that 100% of the Equity Shareholders of the Applicant Companies 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 Equity Shareholders as 100% of the equity Shareholders of the Applicant Companies have given their consent to the Scheme under Section 230(1) [read with Section 232(1)] of the Act.

6. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and make the following order:-

(a) Meetings dispensed:

Meetings of the Equity Shareholders of the Applicant Companies are dispensed with under Section 230(1) read with Section 232(1) of the Act.

(b) Meeting not required to be held:

Given that there are nil Secured Creditors in all the Applicant Companies, the question of conducting the meetings does not arise.

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 the Regional Director, Eastern Region; Ministry of Corporate Affairs, Kolkata; Registrar of Companies with whom the Applicants are registered; Official Liquidator, High Court, Calcutta and Income Tax Department having jurisdiction over the Applicants; by sending the same by hand delivery through special messenger, by speed post and by email within two weeks from the date of receiving the 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. 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 Companies shall file affidavit with the Registry in regard to the directions given in this Order to report to this Tribunal that the directions regarding the issue of notices have been duly complied with.

9. The application being Company Application (CAA) No. 84/KB/2022 is disposed of accordingly.