(2020) 11 NCLT CK 0006

In the National Company Law Appellate Tribunal, Pricipal Bench, New Delhi

Case No : Company Application No. (CAA)-93(ND) Of 2020

Online Micro Services Private Limited	APPELLANT
Vs	
Eventure Softsol Private Limited	RESPONDENT

Date of Decision : 20-11-2020

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

Citation : (2020) 11 NCLT CK 0006

Hon'ble Judges : Dr. Deepti Mukesh J;Narender Kumar Bhola, Member (Technical)

Bench : Division Bench

Advocate : Rohit Aggarwal, Rohit Chaudhary

Final Decision : Allowed

Judgement

Dr. Deepti Mukesh, J

1. This is an application filed by the applicant company herein, Online Micro Services Private Limited(â??for brevity Demerged Companyâ?),

Eventure Softsol Private Limited(â??for brevity Resulting Companyâ?), 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 Demerger (hereinafter referred to as the â??SCHEMEâ??) proposed between the applicants.

2. An affidavit in support of the above application sworn by Mr. Irfan Baig being the authorized representatives of the both applicant companies, who

has been authorized vide board resolution dated 29.06.2020 for the both applicant companies, which has been placed on record. It is also represented that the registered office of both 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 Applicant Company 1 is a private limited company incorporated as â?? IMIT Softek Private Limitedâ?? on 07.04.1995 vide CIN

U74899DL1995PTC067295 issued by the Registrar of Companies, NCT of Delhi & Haryana. The name was changed to â??Online Micro Services

Private Limitedâ?? with effect from 02.09.2003 vide fresh certificate of incorporation consequent upon change of name. The registered office of the

Applicant Company 1 is situated at 546, 2nd Floor, Chirag Delhi, New Delhi -110017. The Authorized Share Capital of the Company is Rs. 10,00,000/-

and the Paid-Up Share Capital is Rs. 8,00,000/-

4. The Applicant Company 2 is a private limited company, Incorporated on 03.11.2000 under the provisions of Companies Act, 1956 in the name and

style of â??Eventure Soft sol Private Limitedâ?? vide the CIN U72900DL2000PTC108404. The registered office of the Company is situated at 546,

2nd Floor, Chirag Delhi, New Delhi -110017.The Authorized Share Capital of the Company is Rs. 2,00,000/- and the Paid-Up Share Capital is Rs.

1,50,000/-

5. Both the applicant companies 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.

6. The Board of Directors of both the Applicant companies vide meeting held on 29th June, 2020 have unanimously approved the proposed Scheme of

demerger as contemplated above. Copies of resolutions passed in the said board meetings have been placed on record.

7. It is stated that the Applicant 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 one Secured Creditor and thirty-one Unsecured Creditors, Certificate from Chartered Accountants certifying list of creditors is

annexed and the sole secured creditor and the unsecured creditors holding 98.97%in total value have given their respective consents by way of affidavits which are annexed to the application. Therefore, in relation to the shareholders, secured creditor and unsecured creditors it seeks dispensing

with holding/convening of the meetings as consents are placed on record.

8. With respect to the Applicant Company No 2, it is stated that the company is having five Shareholders, Certificate from Chartered Accountants

certifying list of shareholders is annexed and all 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 one Secured Creditor and thirty-sevenUnsecured Creditors, Certificate from Chartered

Accountants certifying list of creditors is annexed and the sole secured creditor and the unsecured creditors holding 96.97% in total valuehave given

their consents by way of affidavit which are annexed to the application. Therefore, in relation to the shareholders, secured creditor and unsecured

creditors of the Company, it seeks dispensing with holding/convening of the meetings as consents are placed on record.

9. The appointed date as specified in the Scheme is 01st April, 2019 subject to the directions of this Tribunal.

10. 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 Applicant 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:

In view of consent affidavits, from the sole secured creditor having 100% voting share of the company, convening the meeting of secured creditor is

dispensed with.

iii) With respect to Unsecured Creditors:

In view of consent affidavits, from the unsecured creditors holding 98.97% in total value of the company, convening the meeting of unsecured creditors is dispensed with.

B) In relation to Applicant Company No 2:

(i) With respect to Equity shareholders:

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

shareholders/members is dispensed with.

(ii) With respect to Secured Creditors:

In view of consent affidavits, from the sole secured creditor having 100% voting share of the company, convening the meeting of secured creditor is

dispensed with.

(iii) With respect to Unsecured Creditors:

In view of consent affidavits, from the unsecured creditors holding 96.97% in total value of the company, convening the meeting of unsecured

creditors is dispensed with.

Notice of this application shall also be served on the Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2 Floor, Paryawaran Bhavan, CGO

Complex, New Delhi-110003; Registrar of Companies at 4 floor, IFCI Tower, 61, Nehru Place, New Delhi-110019; Official Liquidator, Lok Nayak

Bhavan, 8 Floor, Khan Market, New Delhi-110001; 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. Let the petition for approval of the scheme of arrangement be filed within a period of seven

days from the date of this order.

