courtkutchehry.com

Company : CourtKutchehry
Website : www.courtkutchehry.com
Printed For :
Date : 18/08/2026

(2021) 11 NCLT CK 0027

In the National Company Law Tribunal

Case No : CA (CAA) 89/(PB)/2021

Radio Today Broadcasting Limited Vs

Date of Decision : 01-11-2021

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

Citation : (2021) 11 NCLT CK 0027

Hon'ble Judges : Bhaskara Panttfla Mohan, President Member (J);Hemant Kumar Sarangi, Member (T)

Bench : Division Bench

Advocate : Hemant ?Sethi, ?Gaurav? H ?Sethi

Final Decision : Disposed Of

Judgement

Hemant Kumar Sarangi, Member (Technical)

1. This is joint application filed by the Applicant companies herein, M/s. Radio Today Broadcasting Limited ("brevity Transferor Company No.l"), M/s. Premier Security Printers Limited ("brevity Transferor Company No.2"), M/s. World Media Trading Limited, ("brevity Transferor Company No.3") with M/s. Thomson Press (India) Limited ("brevity Transferee Company"), under the provisions of Sections 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 "SCHEME") proposed between the applicants.

2. Affidavits in support of the above application has been sworn by Mr. Dinesh Kumar Sehgal for Applicant Transferor Company No. 2 & 3 and Mr. Alok Shukla for the Applicant Transferor Company No. 1 & Applicant No. 4/Transferee Company, being the respective Authorized Signatory, all authorized vide Board Resolution dated 21.05.2021. 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.

Downloaded from CourtKutchehry — https://dev.courtkutchehry.com/judgments/radio-today-broadcasting-limited-...

3. The Transferor Company No.l is a private limited company incorporated under the provisions of Companies Act, 1956 on 14.09.2000 under the name and style of "M/s Radio Today Broadcasting Limited" under the provisions of Companies Act, 1956 bearing CIN no. U92131DL2000PLC107737 with registrar of Companies, NCT of Delhi and Haryana, having its registered office F-26, First Floor Connaught Place New Delhi New Delhi DL 110001. The Authorized Share Capital of the Transferor No.l Company is Rs. 14,00,00,000/- divided into 1,20,00,000 equity shares of Rs. 10/- each, while its issued, subscribed and paid-up capital is Rs. 11,03, 60,000/- divided into 1,10,36,000/- equity shares of Rs. 10/- each.

4. The Transferor Company No. 2 is a private limited company incorporated under the provisions of Companies Act, 1956 on 19.09.2007 vide CIN no. U22219 DL2007 PLC168391 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of "M/s Premier Security Printers Limited" and having its registered office at F-26, First Floor Connaught Place New Delhi DL-110001. The Authorized Share Capital is of Rs. 20,00,000/- divided into 2,00,000 equity shares of Rs. 10/- each, while its issued, subscribed, and paid-up share capital of Rs. 5,00,000/- divided into 50,000 equity shares of Rs. 10/- each.

5. The Transferor Company No. 3 is a private limited company incorporated under the provisions of Companies Act, 1956 on 09.08.2007 vide CIN no. U22121 DL2007 PLC166845 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of "M/s. World Media Trading Limited" and having its registered office at 1st Floor, F-26 Connaught Place New Delhi DL 110001. The Authorized Share Capital is of Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each, while its issued, subscribed, and paid-up share capital of Rs. 71,66,660/- divided into 7,16,666 equity shares of Rs. 10/- each.

6. The Transferee Company is a private limited company incorporated under the provisions of Companies Act, 1956 on 23.07.1962, vide CIN no. U22219 DL1962 PLC003 7 68 with Registrar of Companies, NCT of Delhi & Haryana in the name and style of "M/s. Thomson Press India Ltd" and having its registered office at F 26, First Floor Conn Aught Place New Delhi Central Delhi DL 11 0001. The Authorized Share Capital is of Rs. 22,00,00,000/- divided into 2, 00,00,000 equity shares of Rs. 10/- each, while its issued, subscribed, and paid-up share capital of Rs. 13,65,39, 320/- divided into 1,36,53,932 equity shares of Rs. 10/- each.

7. The Transferor Companies as well as the Transferee Company have filed their respective Memoranda and Articles of Associations, inter alia delineating their object clauses, as well as their last Audited Annual Accounts for the financial Years as on 31.03.2020. The unaudited Financial Statements of all applicant companies, as on 31.03.2021 is also annexed herewith.

All the Applicant companies, vide meeting of Board of Directors held on

Downloaded from CourtKutchehry — https://dev.courtkutchehry.com/judgments/radio-today-broadcasting-limited-…

21.05.2021 have unanimously, approved the proposed Scheme of Amalgamation as contemplated above. Copies of respective resolutions passed in the said respective board meetings have been placed on record.

9. With regards the Transferor Company No. 1 it is stated as under:

a) The company has Seven (07) Equity Shareholders, certificate from Chartered Accountants certifying list of shareholders is annexed and all of them have given their respective consent by way of affidavits holding 100% of voting share.

b) The Company has Nil Secured Creditor, Certificate from Chartered Accountants certifying list of Secured Creditor is annexed. Hence, the issue of obtaining consent does not arise.

c) The company has Three (03) Unsecured Creditor, Certificate from Chartered Accountants certifying list of Unsecured Creditors is annexed. Hence, the issue of obtaining consent does not arise.

In relation to the equity shareholders, it seeks dispensing with holding/convening of the meetings as 100% consent affidavits are placed on record. Since there is no secured and unsecured creditors, therefore the necessity of convening/holding a meeting does not arise.

10. With regards the Transferor Company No.2 it is stated as under:

a) The company has Seven (07) equity shareholders, certificate from Chartered Accountants certifying list of shareholders is annexed and all of them have given their respective consents and no objection by way of affidavits holding 100% of voting share.

b) The Company has Nil Secured Creditor, Certificate from Chartered Accountants certifying list of Secured Creditors is annexed, Hence, the issue of obtaining consent does not arise.

c) The company has Two (02) Unsecured Creditors, Certificate from Chartered Accountants certifying list of Unsecured Creditors is annexed, Hence, the issue of obtaining consent does not arise.

In relation to the equity shareholders, it seeks dispensing with holding/convening of the meetings as their consents affidavits are placed on record. Since there is no secured and unsecured creditors, therefore the necessity of convening/holding a meeting does not arise.

11. With regards the Transferor Company No.3 it is stated as under:

d) The company has Eight (08) equity shareholders, certificate from Chartered Accountants certifying list of shareholders is annexed and all of them have given their respective consents and no objection by way of affidavits holding 100% of voting share.

e) The Company has Nil Secured Creditor, Certificate from Chartered

Downloaded from CourtKutchehry — https://dev.courtkutchehry.com/judgments/radio-today-broadcasting-limited-…

Accountants certifying list of Secured Creditors is annexed, Hence, the issue of obtaining consent does not arise.

f) The company has Nil Unsecured Creditors, Certificate from Chartered Accountants certifying list of Unsecured Creditors is annexed, Hence, the issue of obtaining consent does not arise.

In relation to the equity shareholders, it seeks dispensing with holding/convening of the meetings as their consents affidavits are placed on record. Since there is no secured and unsecured creditors, therefore the necessity of convening/holding a meeting does not arise.

12. With regards the Transferee Company it is stated as under:

a) The company has eight (08) Equity Shareholders, certificate from Chartered Accountants certifying list of shareholders is annexed and all of them have given their respective consent and no objection by way of affidavits holding 100% of total value.

b) The Company has Three (03) Secured Creditor; Certificate from Chartered Accountants certifying list of Secured Creditors is annexed, the sole creditor has given consent by way of affidavit holding 100% of total value.

c) The company has (676) Unsecured Creditors, Certificate from Chartered Accountants certifying list of Unsecured Creditors is annexed and 676 creditors out of the total have given their consent by way of consent affidavits holding 100% in total value.

In relation to the equity shareholders, secured creditors and unsecured creditors it seeks dispensing with holding/convening of the meetings as their consent affidavits are placed on record. It is submitted that, by the all-applicant companies, that as on 31st March 2020, there are nil statutory and other dues.

13. The appointed date as specified in the Scheme is 1st April 2021 subject to the directions of this Tribunal.

14. Taking into consideration the submissions and the documents placed on record, we issue the following directions with respect to convening/holding or dispensing with the meetings of the Equity Shareholders, Secured and Unsecured Creditors as follows:

A. In relation to the Transferor Company No.I:

a. With respect to Equity shareholders: In view of consent affidavits from all equity shareholders having 100% voting share been filed, convening the meeting of shareholders/members is dispensed with.

b. With respect to Secured Creditor: In view of no secured creditor, the issue of holding meeting does not arise.

c. With respect to Unsecured Creditors: In view of three unsecured creditor, the

Downloaded from CourtKutchehry — https://dev.courtkutchehry.com/judgments/radio-today-broadcasting-limited-…

issue of convening the meeting of secured creditors/members is dispensed with

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

a. With respect to Equity shareholders: In view of consent affidavits, from all the equity shareholders having 100% voting share been filed, convening the meeting of shareholders/members is dispensed with.

b. With respect to Secured Creditors: In view of the consent affidavits from all seven secured creditors, the issue of convening a meeting of the Unsecured Creditor is dispensed with.

c. With respect to Unsecured Creditors: In view of the consent affidavits from two unsecured creditors, the issue of convening a meeting of the Unsecured Creditor is dispensed with.

C. In relation to the Transferor Company No.3:

a. With respect to Equity shareholders: In view of consent affidavits, from all the equity shareholders having 100% voting share been filed, convening the meeting of shareholders/members is dispensed with.

b. With respect to Secured Creditors: In view of 'Nil51 secured creditors, the issue of holding meeting does not arise.

c. With respect to Unsecured Creditors: In view of Nil unsecured creditors, the issue of holding meeting does not arise.

D. In relation to the Transferee Company:

a. With respect to Equity and shareholders: In view of consent affidavits, from all the equity shareholders having 100% voting shares have been filed and convening the meeting of shareholders/members is dispensed with.

b. With respect to Secured Creditors: In view of consent affidavits, submitted from Three secured creditor having 100% value been filed, convening the meeting of secured creditors/members is dispensed with.

c. With respect to Unsecured Creditors: In view of consent affidavit, from 676 unsecured creditors having 100% of total value been filed, convening the meeting of Unsecured Creditors is dispensed with.

15. In addition to the public notice, the applicant company shall serve notice of the Application on the following authorities, as applicable: (i) Regional Director (Northern Region at B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan (earlier known as Paryawaran Bhawan), C.G.O. Complex, New Delhi- 110003; (ii) Registrar of Companies, N.C.T. of Delhi & Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019; (iii) Income Tax Department through its nodal office at Lawyer's Chamber, Block 1, Room Nos. 428 & 429 Delhi High Court, New Delhi and the jurisdictional assessment office of the Petitioner Companies; (iv) SEBI at SEBI Bhavan BKC, Plot No. C4-A, 'G' Block, Bandra- Kurla Complex,

Downloaded from CourtKutchehry — https://dev.courtkutchehry.com/judgments/radio-today-broadcasting-limited-…

Bandra (East), Mumbai- 400051, Maharastra; (v) NSE at Exchange Plaza, C-l, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai-400051, Maharastra; (vi) BSE at Phiroze Jeejeebhoy Towers, Dalai Street, Mumbai-400001, Maharastra; and to the Official Liquidator through email or through registered post or speed post or courier services, as reasonably available during the present circumstances due to the CoVID-19 pandemic and the consequent restrictions/ lockdowns imposed by the Central and the State Governments, along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

16. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

The application stands allowed on the aforesaid terms and disposed of.

Downloaded from CourtKutchehry — https://dev.courtkutchehry.com/judgments/radio-today-broadcasting-limited-…