

(2022) 09 NCLT CK 0022

In the National Company Law Tribunal

Case No : Company Application (CAA) No. 109/KB/2022

Udit Properties Private Limited Vs

Date of Decision : 07-09-2022

Acts Referred:

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

Citation : (2022) 09 NCLT CK 0022

Hon'ble Judges : Rohit Kapoor, Member (J); Satya Ranjan Prasad, Member (T)

Bench : Division Bench

Advocate : Neha Somani

Final Decision : Disposed Of

Judgement

Satya Ranjan Prasad, Member (Technical)

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 meetings of shareholders and creditors in connection with the Scheme of Amalgamation of Anupurna Tie-Up Private Limited, being the Applicant Company No.1 above named ("Transferor Company No.1"), Coastal Trans Logistic Private Limited, being the Applicant Company No.2 above named ("Transferor Company No.2"), CRL Supply Chain Solution Private Limited, being the Applicant Company No.3 above named ("Transferor Company No.3"), Satabadi Agency Private Limited., being the Applicant Company No.4 above named ("Transferor Company No.4"), Satyam Merchandise Private Limited., being the Applicant Company No.5 above named ("Transferor Company No.5"), SKU Logistic Private Limited, being the Applicant Company No.6 above named ("Transferor Company No.6"), Snuk Properties Private Limited, being the Applicant Company No.7 above named ("Transferor Company No.7"), Syscon Logistic Services Private Limited, being the Applicant Company No.8 above named ("Transferor Company No.8") with Udit Properties Private Limited, being the Applicant Company No.9 above named

("Transferee Company") whereby and whereunder the Transferor Companies are proposed to be amalgamated 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 Ld. Authorised Representative for the Applicants 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:-

Applicant No.

Number of Equity Shareholders as on

1st May, 2022

Number of Secured Creditors as on

1st May, 2022

Number of Unsecured Creditors as on 1st May, 2022

Applicant No. 1

4

NIL

1

Applicant No. 2

5

NIL

2

Applicant No. 3

4

NIL

1

Applicant No. 4

4

NIL

2

Applicant No. 5

4

NIL

2

Applicant No. 6

6

NIL

1

Applicant No. 7

8

NIL

1

Applicant No. 8

8

NIL

1

Applicant No. 9

4

NIL

1

3. It is submitted by the Ld. Authorised Representative appearing for the Applicants that 100% of the shareholders of all the Applicant Companies and 100% in value of the creditors of all the Applicant Companies, have given their consent to the Scheme by way of affidavits which are annexed to the Application.

4. It is submitted by the Ld. Authorised Representative appearing for the Applicants that there are no secured creditors in the Applicant Companies.

5. Directions are sought accordingly for :

(a) Dispensing with meetings of the Equity Shareholders of the Applicant Companies, and

(b) Dispensing with meetings of the Unsecured Creditors of the Applicant Companies.

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 and meetings of the Unsecured Creditors of all the Applicant Companies are dispensed with under Section 230(1) read with Section 232(1) of the Act.

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; the Registrar of Companies with whom the Applicants are registered; the Official Liquidator, High Court, Calcutta and the Income Tax Department having jurisdiction over the Applicants stating the PAN Numbers of the Applicants, by sending the same through hand delivery or by post and by email within two weeks from the date of receiving the order. The notice shall state 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 Applicants. 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 Companies shall file affidavit with the Registry proving service of. Notice. The petition for confirmation and sanction of Scheme to be filed within four weeks from the date of service of notices.

9. The application being Company Application (CAA) No.109/KB/2022 is disposed of accordingly.