

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH (COURT-II), CHANDIGARH**

**CP (CAA) No.10/Chd/Hry/2024
(2nd Motion)**

**Under Sections 230 to 232 read
with Section 66 of the Companies Act,
2013 read with Companies
(Compromises, Arrangements and
Amalgamation) Rules, 2016.**

IN THE MATTER OF SCHEME OF ARRANGEMENT OF:

Haldirams Snacks Private Limited.

with its registered office at
Haldiram-Village Kherki Daula,
Delhi-Jaipur Highway, Gurugram-122001
Haryana, India
PAN: AAACH0061R
CIN: U74899HR1989PTC111536

...Petitioner No.1/Demerged Company No.1

Haldiram Foods International Private Limited.

with its registered office at
Haldiram-Village Kherki Daula
Delhi-Jaipur Highway, Gurugram-122001
Haryana, India
PAN: AAACH3628L
CIN: U15100HR1987PTC112505

...Petitioner No.2/Demerged Company No.2

Haldiram Snacks Food Private Limited.

with its registered office at
Haldiram-Village Kherki Daula
Delhi-Jaipur Highway, Gurugram-122001
Haryana, India
PAN: AAGCH6000C
CIN: U15400HR2022PTC108327

...Petitioner No.3/Resulting Company.

Order delivered on: 01 .07.2024

**Coram: HON'BLE DR. PSN PRASAD, MEMBER (JUDICIAL)
HON'BLE MR. SATYA RANJAN PRASAD, MEMBER (TECHNICAL)**

Present: -

For the Applicant Companies: Mr. Anand Chibbar, Senior Advocate with
Mr. Nahush Jain, Advocate

**PER- DR. PSN PRASAD, MEMBER (JUDICIAL)
MR. SATYA RANJAN PRASAD, MEMBER(TECHNICAL)**

ORDER

This is a joint Second Motion Company Petition filed by the Petitioner companies, namely, **Haldiram's Snacks Private Limited** (Petitioner No. 1/Demerged company No. 1), **Haldiram Foods International Private Limited** (Petitioner No. 2/Demerged Company No. 2) and **Haldiram Snacks Food Private Limited** (Petitioner No. 3/Resulting Company) under section 230-232 and Section 66 of the Companies Act, 2013 and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the Rules) in relation to the scheme of Arrangement between the petitioner Companies.

1. In the petition, the petitioner companies have prayed for the issuance of notice to the statutory and sectoral regulators in relation to the date of hearing of the petition and calling for objections, if any.
2. The joint first motion application seeking directions for dispensing with the requirement of the meeting of the Equity Shareholders of all the petitioner Companies; and for convening the meetings of the Secured Creditors of the Petitioner Company No. 2 and Unsecured Creditors of the Petitioner Company No. 1 and Petitioner Company No. 2 was filed before this tribunal vide Company Application No. CA (CAA) No. 42/Chd/Hry/2023 and based on such application, necessary directions were issued vide order dated 19.01.2024. The main objectives, date of incorporation, rationale of the scheme, authorized and paid-up share capital and share exchange ratio has been

discussed in detail in the order dated 19.01.2024. The said order further stated that since there are no secured creditors of the Petitioner No. 1 and no secured and unsecured creditors of the Petitioner No. 3, therefore, the requirement to issue and publication of notice is dispensed with. Further, the directions were issued to convene the meetings of Secured Creditors of Petitioner No. 1 and Unsecured creditors of Petitioner No. 1 and Petitioner No. 2 on such date, time and venue either personally/physically or through video conferencing with facility of e-voting as may be decided by the Chairperson with the consent of Alternate Chairperson and Scrutinizer, for the reasons mentioned in the aforesaid order with the following quorum-

| Name of the Company | Quorum of Secured Creditors | Quorum of Unsecured Creditors |
|--|------------------------------------|--------------------------------------|
| Haldiram Snacks Pvt. Ltd. | Nil (Meetings dispensed) | 342 in number and 40% in value |
| Haldiram Foods International Pvt. Ltd. | 1 in number or 40% in Value | 333 in number and 40% in Value |

3. The petitioner companies in its application stated that the meetings were convened on 15.03.2024 at 12:00 noon for unsecured Creditors of Petitioner No. 1 at registered office situated at Haldiram- Village Kherki Daula, Delhi-Jaipur Highway, Gurugram, Haryana-122001, India and on 16.03.2024 at 11.00 AM and 01:00 PM for the secured and unsecured creditors of the Petitioner No. 2 at the corporate office situated at 145, Haldiram House, Bhandara road Chowk, Old Pardi Naka, Surya Nagar, Nagpur, Maharashtra-440035, India. The meetings were presided over by Dr. M.K. Pandey (Chairperson) and Mr. Prakash Dev Sharma who was appointed as scrutinizer

to conduct and report the voting process of the meeting. The reports of the Chairperson on the meetings and the scrutinizer's report forming a part thereof is annexed as Annexure-L, Q and R with the application.

4. The Applicant Companies have also filed compliance affidavit vide diary number 02689/01 dated 11.03.2024 in compliance of the first motion order dated 19.01.2024. The copy of certificates from Skyline Financial Services Private Limited confirming notice to secured and unsecured creditors of the Applicant Companies, copy of notices published in newspapers and receipts of speed post for service of notice of meeting to the statutory authorities and sectoral regulators are annexed alongwith the affidavit.
5. The reports of the meetings submitted by the chairperson vide diary nos. 02689/2, 02689/3 and 02689/4 dated 28.03.2024 states that the proposed scheme is approved by the voting of unsecured creditors of Petitioner No. 1 and the secured and Unsecured Creditors of Petitioner No. 2 satisfying the requirement of majority representing three-fourths in value of the outstanding debt.
6. The office of the Assistant Commissioner of Income Tax, Mumbai vide its letter number ACIT-Cir.2(1)(1)/NCLT/AAACH3628L/2023-24 lodged their claim before this tribunal in the case of M/s Haldiram Foods International Pvt. Ltd. (PAN- AAACH3628L) for an amount of Rs. 40,37,92,644/- vide diary number 733 dated 12.03.2024. The details as received are enclosed to this order to enable Applicant Company No. 2 to take note of the same and provide reply, if any.
7. Having regard to the above, before finally examining the matter for approval of the proposed Amalgamation, this tribunal directs the following:-
 - I. The next date of hearing of the petition shall be on 14.08.2024.

- II. Keeping in view the fact about change in registered office of the Applicant Company No. 1 from Delhi to Gurugram (Haryana) on 10.05.2023 and of Applicant No. 2 from Mumbai (Maharashtra) to Gurugram (Haryana) on 15.06.2023, the notice of hearing shall be published, not less than 10 days before the next date of hearing, in “**Financial Express**” (English, Delhi NCR Edition and Haryana Edition) and “**Jansatta**” (Hindi, Haryana Edition) and “**Dainik Bhaskar**” (Hindi, Delhi NCR Edition) for Applicant Company No. 1; and, in “**Financial Express**” (English, Mumbai Edition and Haryana Edition) and “**Jansatta**” (Hindi, Haryana Edition) and “**Lokmat**” (Marathi, Mumbai Edition) for Applicant Company No.2. This notice is to enable the interested parties/persons to raise their objections, if any, on the proposed scheme of amalgamation between the petitioner companies. All the petitioner companies shall also publish the notice on its website, if any.
- III. In addition to the above public notice, the Applicant Companies shall serve the notice of the petition on the following Authorities namely, (i) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs; New Delhi; (ii) Registrar of Companies, NCT of Delhi and Haryana; (iii) The Official Liquidator (attached to Punjab and Haryana High Court); and (iv) Income Tax department through Nodal Officer- Principal Commissioner of Income Tax, NWR, Aayakar Bhawan, Sector 17-E, Chandigarh, within whose jurisdiction the respective applicant companies are assessed by disclosing the PAN number of the Applicant Companies (v) Food Safety and Standards Authority of India, Northern Region C/o National Food Laboratory Ghaziabad, Ahinsa Khand 2, Indirapuram, Ghaziabad, Uttar Pradesh 201014 and (vi) Notice of next date of

hearing to the office of the Assistant Commissioner of Income Tax, Mumbai who has lodged a claim of outstanding dues of Applicant No. 2 before this tribunal, apart from to such other sectoral regulator(s) governing the business of the Applicant Companies along with copy of this order and this petition by speed post.

- IV. Further, the notices shall also be served to the objector(s) or to their representatives, if any to whom the notices were issued in compliance of the first motion order CA(CAA)No.42/Chd/Hry/2023 dated 19.01.2024, who may have made representation and/or who have desired to be heard in their representation along with a copy of the petition and annexure filed therewith at least 15 days before the date fixed for the hearing.
- V. Further, notices shall also be served to all the government authorities, to whom any statutory dues or development charges are payable as per the books of accounts of the petitioner companies.
- VI. The said authorities are directed to send their representations if any, within 30 days from the date of receipt of such notice as per the provisions of sub-section 5 of the section 230 of the Companies Act, 2013.
- VII. The petitioner-companies shall at least 7 days before the date of hearing of the petition file an affidavit of service regarding newspaper publication with newspaper clippings as well as service of notices on the authorities specified above.
- VIII. Objections, if any, to the 'Scheme' contemplated by the authorities to whom notice has been given may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection to the approval of the 'Scheme' on the part of the authorities and this Tribunal will proceed in the matter, subject to

other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder. The petitioner companies shall also file an affidavit stating the objections received from public pursuant to publication of notice of hearing in the newspapers.

8. The Registry shall also report before the date fixed as to whether any objection has been received to the proposed 'Scheme'.

Let a copy of the order be served to the parties.

Sd/-

(Satya Ranjan Prasad)
Member (Technical)

July 01 , 2024
Vanshika

Sd/-

(Dr. P.S.N. Prasad)
Member (Judicial)

allowed

राष्ट्रीय कंपनी विधि अधिकरण चण्डीगढ़
N.C.L.T., Chandigarh

क्र. सं./Dy. No. 733

दिनांक / Date 12/3/24

OFFICE OF THE
ASSISTANT COMMISSIONER OF INCOME TAX

Circle - 2(1)(1), Mumbai

Room No. 575, 5TH Floor, Aayakar Bhavan, M.K. ROAD, MUMBAI-400 020

Phone : 022 - 22000274

email: mumbai.dcit2.1.1@incometax.gov.in

No.ACIT-Cir.2(1)(1)/NCLT/AAACH3628L/2023-24

Dt.06.03.2024

To,
National Company law Tribunal, Chandigarh Bench,
PRF3+XMJ, Ground Floor,
Corporate Bhawan, Madhya Marg,
Sector 27, B,
Chandigarh-160019.

Sub : Lodging of claim before NCLT in the case of M/s. Haldiram Foods International Pvt. Ltd. (PAN - AAACH3628L) - reg.

Ref : C.A. (CAA)/42/CHD/HRY/2023 in the matter of Section 230 to 232 of the Companies Act, 2013 and rules framed there under.

Sir,

Kindly refer to the above

2. This office had received a copy notice from M/s. Haldiram Foods International Pvt. Ltd., in connection with the proposed scheme of Amalgamation of M/s Haldiram Snacks Pvt. Ltd. (Demerged Company 1), M/s Haldiram Foods International Pvt. Ltd. (Demerger 2) and M/s Haldiram Snacks Pvt. Ltd. (Resulting Company) in NCLT. A Meeting of secured and unsecured creditors has been held on 16.03.2024 seeking representations, if any, in connection with the proposed scheme of Amalgamation.

3. It is seen from the record of the assessee. i.e. M/s Haldiram Foods International Pvt. Ltd. that the following demands are pending in the case of the above referred assessee:

| AY | Outstanding Demand |
|---------|--------------------|
| 2014-15 | 2,10,72,020 /- |
| 2018-19 | 2,37,00,004 /- |
| 2020-21 | 1,06,86,660/- |
| 2021-22 | 14,22,030/- |
| 2022-23 | 23,85,160/- |
| 2023-24 | 34,45,26,770/- |
| Total | 40,37,92,644 /- |

4. In view of the above, claim of department of the outstanding demand as above may kindly be taken into the consideration. The claim in prescribed Form B is attached herewith.

Yours sincerely,

(P. K. Vinod Kumar)

Assistant CIT - 2(1)(1), Mumbai

Mr. Prakash
R. K. Gaur
12/3/24

Encl - As above.

Copy to -

- (i) Mr. Santosh Paliwal, Company Secretary, M/s Haldiram Foods International Pvt. Ltd., Plot No. 145/146, Pardi Square Opp. Gomti Hotel, Nagpur, Maharashtra, Pin- 440035.
- (ii) The Pr.CIT - 2, Mumbai,
- (iii) The Addl. CIT - 2(1), Mumbai



Assistant CIT - 2(1)(1), Mumbai

SCHEDULE

FORM B

PROOF OF CLAIM BY OPERATIONAL CREDITORS EXCEPT WORKMEN AND EMPLOYEES
[Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

To,

The Registrar, NCLT, Chandigarh

(in the matter of the companies Act, 2013 (18 of 2013) in the case of M/s Haldiram Foods International Pvt. Ltd.)

From,

Asst. Commissioner of Income Tax-2(1)(1), Mumbai

Subject: Submission of claim of the Department in the matter of Companies Act, 2013 in the case of M/s Haldiram Foods International Pvt. Ltd. (PAN – AAACH3628L).

Sir,

I, Shri. P. K. Vinod Kumar - ACIT-2(1)(1), Mumbai hereby submits the claim in the matter of of Companies Act, 2013 in the case of M/s Haldiram Foods International Pvt. Ltd. (PAN – AAACH3628L).

The details for the same are set out below:

| PARTICULARS | | |
|-------------|---|--|
| 1 | NAME OF OPERATIONAL CREDITOR | Shri. P. K. Vinod Kumar |
| 2 | IDENTIFICATION NUMBER OPERATIONAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS OF ALL THE PARTNERS OR THE INDIVIDUAL) | |
| 3 | ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE | ACIT-2(1)(1), Mumbai, Room No. 575, 5 th Floor, Aayakar Bhawan, M. K. Road, Mumbai – 400 020. mumbai.dcit2.1.1@incometax.gov.in |
| 4 | TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT) DATE | Rs. 40,37,92,644/- |
| 5 | DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED. | Demand Analysis and recoverability Status Report |
| 6 | DETAILS OF DISPUTE AS WELL AS THE | - |

| RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS | | AY | Outstanding Demand |
|---|---|---|--------------------|
| 7 | DETAILS OF HOW AND WHEN DEBT INCURRED | 2014-15 | 2,10,72,020 /- |
| | | 2018-19 | 2,37,00,004 /- |
| | | 2020-21 | 1,06,86,660 /- |
| | | 2021-22 | 14,22,030 /- |
| | | 2022-23 | 23,85,160 /- |
| | | 2023-24 | 34,45,26,770 /- |
| | | Total | 40,37,92,644 /- |
| 8 | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM | NIL | |
| 9 | DETAILS OF ANY RETENTION OF TITLE ARRANGEMENTS IN RESPECT OF GOODS OR PROPERTIES TO WHICH THE CLAIM REFERS | NIL | |
| 10 | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN | P. D. Account of Pr. Commissioner of Income Tax-2, Mumbai A/c No. 11037436067 A/c No. 11037435564 | |
| 11 | LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE OPERATIONAL CREDITOR | Demand Analysis and recoverability Status Report | |
| Signature of operational creditor or person authorized to act on his behalf | | | |
| Name in BLOCK LETTERS | | P. K. VINOD KUMAR | |
| Position with or in relation to Creditor | | ASST.CIT-2(1)(1), MUMBAI | |
| Address of person signing | | Room No. 575, 5 th Floor, Aayakar Bhavan M.K. Road, Mumbai- 400 020. | |

DECLARATION

I, Sh. P. K. Vinod Kumar, Asst. Commissioner of Income tax -2(1)(1), Mumbai currently having office at Room No. 575, 5th Floor, Aayakar Bhavan, M.K. Road. Mumbai-400 020, hereby declare and states as under -

1. M/s Haldiram Foods International Pvt. Ltd., the Corporate debtor was, at the insolvency date being the day 06th of March, 2024 actually indebted to me in the sum of Rs. 40,37,92,644/- (alongwith compensatory statutory interest till the date of payment of the said demand under section 220(2) of the Income Tax Act 1961.

2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

(i) Demand Analysis and recoverability Status Report

3. The said documents are true, valid and genuine to the best of my knowledge information and belief and no material facts have been concealed there from.

4. In respect of the said sum or any part thereof, neither I nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following:

[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim

Date: 06.03.2024

Place: Mumbai


(Signature of the claimant)

VERIFICATION

I, Sh. P. K. Vinod Kumar, Asst. Commissioner of Income tax-2(1)(1), Mumbai, the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Verified at Mumbai on this 06th day of March 2024.


(Signature of the claimant)

[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary and in the case of other entities, an officer authorized for the purpose by the entity.]