

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II), CHANDIGARH

C.P.(CAA)/ No. 18/Chd/Hry/2024
(2nd Motion)

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

IN THE MATTER OF

India Comnet International Private Limited

with its registered office at
4th Floor, Plot No. 21,
Institutional Area, Sector 44,
Gurugram, Haryana - 122001.

PAN: AAACI8019E
CIN: U72300HR1995PTC119127

...Petitioner Company 1/
Transferor Company 1

AND

Infinite Techdata Limited

with its registered office at
4th Floor, Plot No. 21,
Institutional Area, Sector 44,
Gurugram, Haryana - 122001.

PAN: AADCI8772P
CIN: U72900HR2015PLC118881

...Petitioner Company 2/
Transferor Company 2

AND

Infinite Techmind Limited

with its registered office at
4th Floor, Plot No. 21,
Institutional Area, Sector 44,
Gurugram, Haryana - 122001.

PAN: AADCI8180R
CIN: U72300HR2015PLC119133

...Petitioner Company 3/
Transferor Company 3

AND

Infinite Tech Ventures Limited

with its registered office at
4th Floor, Plot No. 21,
Institutional Area, Sector 44,
Gurugram, Haryana - 122001.

PAN: AADCI9824L
CIN: U72900HR2015PLC118880

...Petitioner Company 4/
Transferor Company 4

AND

Infinite Computer Solutions (India) Limited

with its registered office at
4th Floor, Plot No. 21,
Institutional Area, Sector 44,
Gurugram, Haryana - 122001.

PAN: AAACI5145D
CIN: U72200HR1999PLC089980

...Petitioner Company 5/
Transferee Company

Under Section: 230-232, CA 2013

Order delivered on: 03.07.2024

**Coram: Dr. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
Mr. SATYA RANJAN PRASAD, HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Petitioner Companies : Mr. Atul V Sood, Advocate

Per: Dr. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)

Sh. SATYA RANJAN PRASAD, HON'BLE MEMBER (TECHNICAL)

ORDER

This is a joint second motion company petition under Sections 230-232 of Companies Act, 2013 (the Act) read with Section 66 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (for Brevity "Rules") filed by the Petitioner Companies, namely; India Comnet International Private Limited (Petitioner Company 1/Transferor Company 1), Infinite Techdata Limited (Petitioner Company 2/Transferor Company 2), Infinite Techmind Limited (Petitioner Company 3/Transferor Company 3), Infinite Tech Ventures Limited (Petitioner Company 4/Transferor Company 4) and Infinite Computer Solutions (India) Limited (Petitioner Company 5/Transferee Company). A copy of the said scheme of amalgamation is annexed as Annexure P-1.

2. The first motion application seeking directions for dispensing/ convening the meetings of the equity shareholders, secured and unsecured creditors of the Petitioner Companies was filed before this Tribunal vide Company Application No. CA(CAA) No.10/Chd/Hry/2024 and based on such application necessary directions were issued on 14.05.2024. In the order dated 14.05.2024, the meetings of equity shareholders, secured creditors and unsecured creditors of the Petitioner Companies were dispensed with for the reasons mentioned in the aforesaid order. A copy of the order dated 14th May, 2024 is annexed as Annexure P-18 with the second motion petition.
3. In the second motion proceedings, the petitioner companies have made interim prayer for issuance of notice to the statutory authorities and publication of notice

in Newspapers inviting the objections of the general public regarding the proposed scheme of amalgamation.

4. We have heard the submissions made by the learned counsel for the petitioners.
5. 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 16.08.2024.
 - II. The notice of hearing shall be published, not less than 10 days before the next date of hearing in two newspapers, namely, "Financial express" (English Daily- NCR Edition); and "Jansatta" (Hindi Daily - NCR Edition). 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.
 - III. In addition to the public notice, petitioners shall serve the notice of petition on the following authorities: -
 - a) The Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi- 110003;
 - b) The Registrar of Companies, NCT of Delhi & Haryana 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;
 - c) The Official Liquidator, Ministry of Corporate Affairs, Attached to High Court of Punjab & Haryana at Chandigarh, Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019;
 - d) The Reserve Bank of India, at General Manager, Legal Department, World Trade Centre, Colaba, Mumbai – 400005, Maharashtra;

- e) The Income Tax Department (through its Nodal Officer), Principal Chief Commissioner of Income Tax, NWR, Ayakar Bhawan, Sector - 17E, Chandigarh - 160017;
 - f) Assessing Officer, Corporate Circle 1(1), New Building Chennai, Range Code 251, in the case of Petitioner Company 1/ Transferor Company 1;
 - g) Assessing Officer, Ward 12(1), C.R. Building, Delhi, Range Code- 42, in the case of Petitioner Company 2/ Transferor Company 2;
 - h) Assessing Officer, Ward 23(1), C.R. Building, Delhi, Range Code 37, the case of Petitioner Company 3/ Transferor Company 3;
 - i) Assessing Officer, Circle 10(1), C.R. Building, Delhi, Range Code 42, in the case of Petitioner Company 4/ Transferor Company 4; and
 - j) Assessing Officer, Circle 5(2)(1), Aayakar Bhawan, Mumbai, Range 552, in the case of Petitioner Company 5/ Transferee Company.
- IV. 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.
- V. 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 Act and relevant rules framed thereunder.
- VI. The petitioner companies shall individually comply with the proviso of section 232(3) or proviso to section 230(7) of the Companies Act, 2013, as may be

applicable under the circumstances on or before the date fixed for hearing by filing the required certificate of the Company's auditor.

- VII. The Petitioner Companies shall also file an affidavit stating the objections received from public pursuant to publication of notice of hearing in the newspapers.
- VIII. The Registry shall also report before the date fixed as to whether any objection has been received to the proposed 'Scheme'.
- IX. Let a copy of the order be served to the parties.

Sd/-
(Satya Ranjan Prasad)
Member (Technical)

July 07, 2024
Vishesh

Sd/-
(Dr. PSN Prasad)
Member (Judicial)