

**THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

COMPANY APPLICATION NO. (CAA)-101(PB)/2020

Under Section 230-232 of the Companies Act, 2013

In the Matter of Scheme of Amalgamation

of

COMPETENT ELECTRONICS PRIVATE LIMITED

... Transferor/Applicant Company 1

And

SANDAL AUTO PRIVATE LIMITED

...Transferor/Applicant Company 2

And

DMI HOTELS PRIVATE LIMITED

... Transferor/Applicant Company 3

And

GHUNGROO ELECTRONICS PRIVATE LIMITED

...Transferor/Applicant Company 4

With

POSH ELECTRONICS PRIVATE LIMITED

... Transferee/Applicant Company 5

Order Delivered on: 09.11.2020

CORAM:

SHRI B.S.V PRAKASH KUMAR

HON'BLE ACTG. PRESIDENT

SHRI HEMANT KUMAR SARANGI

HON'BLE MEMBER (TECHNICAL)

For Applicants: Mr. Pradeep K. Mittal

& Mr. Praveen K. Mittal, Advocates

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CA(CAA)-101(PB)/2020

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ORDER

PER- B.S.V PRAKASH KUMAR, ACTNG. PRESIDENT

Order Pronounced on: 09.11.2020

1. This Company Application has been jointly filed by the Applicant Companies, under Section 230-232 of The Companies Act, 2013. The Applicant Companies herein have proposed a Scheme of Amalgamation by virtue of which the entire undertakings of the Transferor Companies are to be transferred and vested with the Transferee Company, as a going concern. The Applicant Companies have prayed for seeking directions for convening, holding and conducting of the meeting of the Equity Shareholders and to dispense with convening, holding and conducting of the meeting of the Secured and Unsecured Creditors.

2. Competent Electronics Private Limited:

- i. The Transferor Company-1 viz., Competent Electronics Private Limited has 14 (Fourteen) Equity Shareholders. The List of Equity Shareholders is placed at Page 334 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled to be held on 19th December,



2020, at 11:00 AM, at 100, Vaishali, Pitampura, Delhi-110034 and publication to be made in the "Business Standard" (English Edition) and "Business Standard" (Hindi Edition). The notices in this regard shall be sent by Registered Post/Speed Post or through Email, addressed to each of the shareholder of the Transferor Company-1, at their last known address or email addresses as per the records of the Transferor Company-1. The notice shall be issued with a clear 30 days prior to the date of the meeting. The Quorum for the meeting is fixed at 10 (Ten) Shareholders. If the quorum is not complete at the time of the meeting, it shall adjourn the meeting by 30 minutes, and the members present for voting shall be deemed to constitute the quorum for the said meeting. The meeting is to be chaired by Mr. Uchit Bhandari, Adv. (Mobile no. 9810771518) or in his absence Mr. Praveen Mahajan, Adv. (Mobile no. 9810620827) will chair the meeting and Mr. Rajeev Singh, PCS (Mobile no. 8375041907) is appointed as Scrutinizer. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.



- ii. The Transferor Company-1 has No Secured and Unsecured Creditors. The Nil Secured and Unsecured Creditors Certificates issued by an independent Chartered Accountant as on 11.05.2020 are placed at pages 410 & 411 of the typed set filed with the Application. Hence, there is no need for the meeting of Secured and Unsecured Creditors.

3. Sandal Auto Private Limited:

- i. The Transferor Company-2 viz., Sandal Auto Private Limited has 13 (Thirteen) Equity Shareholders. The List of Equity Shareholders is placed at Page 413 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled to be held on 19th December, 2020, at 12:30 PM, at 100, Vaishali, Pitampura, Delhi-110034 and publication to be made in the "Business Standard" (English Edition) and "Business Standard" (Hindi Edition). The notices in this regard shall be sent by Registered Post/Speed Post or through Email, addressed to each of the shareholder of the Transferor Company-2, at their last known address or email addresses as per the records of the Transferor Company-2. The notice shall be issued with a clear 30 days prior to the



date of the meeting. The Quorum for the meeting is fixed at 10 (Ten) Shareholders. If the quorum is not complete at the time of the meeting, it shall adjourn the meeting by 30 minutes, and the members present for voting shall be deemed to constitute the quorum for the said meeting. The meeting is to be chaired by Mr. Uchit Bhandari, Adv. (Mobile no. 9810771518) or in his absence Mr. Praveen Mahajan, Adv. (Mobile no. 9810620827) will chair the meeting and Mr. Rajeev Singh, PCS (Mobile no. 8375041907) is appointed as Scrutinizer. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

- ii. The Transferor Company-2 has No Secured Creditors. The Nil Secured Creditor Certificate issued by an independent Chartered Accountant as on 12.05.2020 is placed at page 490 of the typed set filed with the Application. Hence, there is no need for the meeting of Secured Creditors.
- iii. There are 2 (Two) Unsecured Creditors in relation to the Transferor Company-2. The Certificate issued by an Independent Chartered Accountant to this effect is placed at page 491 of the Application. The consent affidavit given by



the 2 Unsecured Creditors constituting 100% in terms of value, is placed at pages 484 to 489 of the Application, wherein it has been deposed that they do support the Scheme and consent to dispense with the holding of the meeting of Unsecured Creditors. Therefore, the meeting of the Unsecured Creditors of the Transferee Company is allowed to be dispensed with under Clause (9) of Section 230 of the Companies Act, 2013.

4. DMI Hotels Private Limited:

- i. The Transferor Company-3 viz., DMI Hotels Private Limited has 3 (Three) Equity Shareholders. The List of Equity Shareholders is placed at Page 493 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled to be held on 19th December, 2020, at 02:00 PM, at 100, Vaishali, Pitampura, Delhi-110034 and publication to be made in the "Business Standard" (English Edition) and "Business Standard" (Hindi Edition). The notices in this regard shall be sent by Registered Post/Speed Post or through Email, addressed to each of the shareholder of the Transferor Company-3, at their last known address or email



addresses as per the records of the Transferor Company-3. The notice shall be issued with a clear 30 days prior to the date of the meeting. The Quorum for the meeting is fixed at 2 (Two) Shareholders. If the quorum is not complete at the time of the meeting, it shall adjourn the meeting by 30 minutes, and the members present for voting shall be deemed to constitute the quorum for the said meeting. The meeting is to be chaired by Mr. Uchit Bhandari, Adv. (Mobile no. 9810771518) or in his absence Mr. Praveen Mahajan, Adv. (Mobile no. 9810620827) will chair the meeting and Mr. Rajeev Singh, PCS (Mobile no. 8375041907) is appointed as Scrutinizer. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

- ii. The Transferor Company-3 has No Secured Creditors. The Nil Secured Creditor Certificate issued by an independent Chartered Accountant as on 13.05.2020 is placed at page 516 of the typed set filed with the Application. Hence, there is no need for the meeting of Secured Creditors.
- iii. The Transferor Company-3 has only 1 (One) Unsecured Creditor. The Certificate issued by an Independent Chartered



Accountant to this effect is placed at page 517 of the typed set filed with the Application. The consent affidavit given by the Sole Unsecured Creditor constituting 100% in terms of value, is placed at pages 513 to 515 of the typed set filed with the Application, wherein it has been deposed that they do support the Scheme and consent to dispense with the holding of the meeting of Unsecured Creditor. Therefore, the meeting of the Unsecured Creditor of the Transferor Company-3 is allowed to be dispensed with under Clause (9) of Section 230 of the Companies Act, 2013.

5. Ghungroo Electronics Private Limited:

- i. The Transferor Company-4 viz., Ghungroo Electronics Private Limited has 5 (Five) Equity Shareholders. The List of Equity Shareholders is placed at Page 519 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled to be held on 19th December, 2020, at 03:30 PM, at 100, Vaishali, Pitampura, Delhi-110034 and publication to be made in the "Business Standard" (English Edition) and "Business Standard" (Hindi Edition). The notices in this regard shall be sent by Registered Post/Speed Post or through Email, addressed to each of the shareholder of the

Transferor Company-4, at their last known address or email addresses as per the records of the Transferor Company-4. The notice shall be issued with a clear 30 days prior to the date of the meeting. The Quorum for the meeting is fixed at 2 (Two) Shareholders. If the quorum is not complete at the time of the meeting, it shall adjourn the meeting by 30 minutes, and the members present for voting shall be deemed to constitute the quorum for the said meeting. The meeting is to be chaired by Mr. Uchit Bhandari, Adv. (Mobile no. 9810771518) or in his absence Mr. Praveen Mahajan, Adv. (Mobile no. 9810620827) will chair the meeting and Mr. Rajeev Singh, PCS (Mobile no. 8375041907) is appointed as Scrutinizer. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

- ii. The Transferor Company-4 has No Secured Creditors. The Nil Secured Creditor Certificate issued by an independent Chartered Accountant as on 13.05.2020 is placed at page 554 of the typed set filed with the Application. Hence, there is no need for the meeting of Secured Creditors.
- iii. The Transferor Company-4 has only 1 (One) Unsecured Creditor. The Certificate issued by an Independent Chartered

Accountant to this effect is placed at page 555 of the typed set filed with the Application. The consent affidavit given by the Sole Unsecured Creditor constituting 100% in terms of value, is placed at pages 551 to 553 of the typed set filed with the Application, wherein it has been deposed that they do support the Scheme and consent to dispense with the holding of the meeting of Unsecured Creditor. Therefore, the meeting of the Unsecured Creditor of the Transferor Company-4 is allowed to be dispensed with under Clause (9) of Section 230 of the Companies Act, 2013.

6. Posh Electronics Private Limited:

- i. The Transferee Company viz., Posh Electronics Private Limited has 14 (Fourteen) Equity Shareholders. The List of Equity Shareholders is placed at Page 557 of the typed set filed with the Application. The meeting of the Equity Shareholders is scheduled to be held on 19th December, 2020, at 05:00 PM, at 100, Vaishali, Pitampura, Delhi-110034 and publication to be made in the "Business Standard" (English Edition) and "Business Standard" (Hindi Edition). The notices in this regard shall be sent by Registered



Post/Speed Post or through Email, addressed to each of the shareholder of the Transferee Company, at their last known address or email addresses as per the records of the Transferee Company. The notice shall be issued with a clear 30 days prior to the date of the meeting. The Quorum for the meeting is fixed at 10 (Ten) Shareholders. If the quorum is not complete at the time of the meeting, it shall adjourn the meeting by 30 minutes, and the members present for voting shall be deemed to constitute the quorum for the said meeting. The meeting is to be chaired by Mr. Uchit Bhandari, Adv. (Mobile no. 9810771518) or in his absence Mr. Praveen Mahajan, Adv. (Mobile no. 9810620827) will chair the meeting and Mr. Rajeev Singh, PCS (Mobile no. 8375041907) is appointed as Scrutinizer. The Chairman's Report shall be filed before this tribunal, on or before 7 days from the date of the meeting.

- ii. The Transferee Company has No Secured and Unsecured Creditors. The Nil Secured Creditor Certificate and Unsecured Creditors Certificate issued by an independent Chartered Accountant as on 13.05.2020 are placed at pages 636 & 637 of the typed set filed with the Application. Hence,



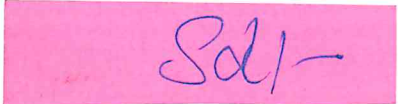
there is no need for the meeting of Secured and Unsecured Creditors.


7. Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be applicable for the respective meetings of the Applicant Companies under the Companies Act, 2013 and rules framed there under.
8. Based on the prayers made by the Applicant Companies in the present Scheme of Amalgamation, this Bench directs, in accordance to Section 230(5) of the Companies Act, 2013, to issue notices to the Regional Director (Northern Region), Ministry of Corporate Affairs, Income Tax Authorities, RoC concerned and the Official Liquidator.
9. The authorities are directed to make objection/representations, if any within 30 days from the date of receipt of the notice. In the event that no objections or representations are made within the stipulated timeframe, it shall be presumed that they do not have any objections.
10. The Applicant Companies are directed to place the notice on their website, if any, and also place the same on the



notice board of the registered office of Companies. The Applicant Companies are also directed to send private notices to the authorities by way of speed post and file the proof of service along with the paper publication, by way of an affidavit before the next date of hearing.

11. The Fee of the Chairperson for the aforesaid meetings shall be Rs. 40,000/- (Forty Thousand Rupees) and the Fee of the Scrutinizer shall be Rs. 30,000/- (Thirty Thousand Rupees) in addition to meeting their incidental expenses.
12. The Company Petition(s) shall be presented, on or before, 7 days from the date of filing the Chairman's Reports with the registry. Accordingly, the Application stand **disposed of.**


(B.S.V PRAKASH KUMAR)
ACTNG. PRESIDENT


(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

Date: 09.11.2020

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