

THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA)-125 (PB) 2020

Under Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

In the matter of:

Scheme of Amalgamation

OF

IN THE MATTER OF:

Slocum HealthCare Private Limited

.... Applicant No.1/Transferor Company No.1

AND

HCL Investments and Finance Private Limited

.... Applicant No.2/Transferor Company No. 2

WITH

Vama Sundari Investments (Delhi) Private Limited

.... Non Applicant/Transferee Company

Order Pronounced on: 08.01.2021

CORAM:

SH. B.S.V. PRAKASH KUMAR, HON'BLE ACTG. PRESIDENT

&

SH. HEMANT KUMAR SARANGI, HON'BLE MEMBER (TECH.)

For Applicants: Mr. Mahesh Agarwal & Mr. Rajeev Kumar, Advocates.

ORDER

B.S.V. PRAKASH KUMAR, ACTG. PRESIDENT

1. This application has been jointly filed by the Applicant/Transferor Companies under Sections 230 and 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, duly supported by separate affidavits of the Applicant Companies, for seeking appropriate directions for dispensation of the meetings of shareholders and creditors of both the Applicant/Transferor Companies for approval of the proposed Scheme of Amalgamation as contemplated between the Transferor companies and Transferee Company. The said Scheme of Amalgamation (hereinafter referred to as the "Scheme") has been placed on record along with the joint application.

2. It is represented that the registered office of all the Applicant/Transferor Companies is situated in New Delhi and therefore the subject matter of this joint application falls within the Jurisdiction of this Bench. However, the Transferee/Non Applicant Company is registered at the Manesar, Haryana and hence falls under the jurisdiction of NCLT, Chandigarh Bench. Therefore, the Transferor Company No.1 and Transferor Company No.2 have jointly filed the present application, and the Non-

Applicant Company is duty bound to file application for approval of scheme at the Chandigarh, Bench.

3. The Applicant / Transferor Company No.1 was incorporated under the Companies Act, 1956 on 03rd May 2013 in the name and style of "Slocum Healthcare Private Limited" in the office of Registrar of Companies, NCT of Delhi and Haryana, under the Corporate Identification No. is U85190DL2013PTC251598. Its authorized share capital is Rs. 5,000,000/- divided into 50,000,000 equity shares of Rs. 10/- each while its issued, subscribed and paid up capital is Rs. 30,100,000 /- divided into 3,010,000 equity shares of Rs. 10/- each.
4. It is submitted that the Applicant/ Transferor Company No. 1 has 02 (Two) Equity Shareholders. It is further represented by the counsel for Applicants that the transferor company no.1 has NIL secured creditor and 01 (One) unsecured creditor. The certificates of chartered accountant in respect of creditors have also been placed on record. In respect of shareholders and unsecured creditors, prayer has been made for issuance of directions for dispensation of their respective meetings.
5. The Applicant/ Transferor Company No.2 was incorporated under the Companies Act, 1956 on 12th September 2008 in the name and style of "HCL Investments and Finance Private Limited" in the office of Registrar of Companies, NCT of Delhi and Haryana, under the Corporate

Identification No. is U65920DL2008PTC183201. Its authorized share capital is Rs. 30,000,000/- divided into 3,000,000 equity shares of Rs. 10/- each while it's issued, subscribed and paid up capital is Rs. 25,100,000/- divided into 2,510,000 equity shares of Rs. 10/- each.

6. It is submitted that the Applicant/ Transferor Company No. 2 has 02 (Two) Equity Shareholders. It is further represented by the counsel for Applicants that the transferor company No. 2 has NIL secured creditor and 01 (One) unsecured creditor. The certificates of chartered accountant in respect of creditors have also been placed on record. In respect of shareholders and unsecured creditors, prayer has been made for issuance of directions for dispensation of their respective meetings.
7. We have perused the joint application and the connected documents/ papers filed herewith including the Scheme of Amalgamation contemplated between the Applicant/Transferor Companies.
8. It is further submitted that the board of directors of both the Applicant/Transferor Companies vide separate meetings, held on 18.11.2019 respectively have unanimously approved the proposed Scheme of Amalgamation and copies of such board resolutions passed thereat have been placed on record by the companies.

9. All the applicants have filed their respective Memorandum and Articles of Associations. The applicants have also filed their financial statements for the year ending 31.03.2020.
10. It is submitted that the proposed merger is sought to be made under the provisions of Section 230 to 232 of the Companies Act, 2013, and the same if sanctioned by this Tribunal the appointed date as provided in the Scheme shall be April 1st, 2020.
11. All the Applicant/Transferor Companies have submitted that no investigation proceedings are pending under the provisions of the Companies Act against any of the applicant company.
12. Further, it has been stated in the application that the Scheme is not prejudicial to the interests of the shareholders, and creditors of the applicant companies. The Scheme will be beneficial to both the applicant companies and their respective shareholders, and creditors.
13. The certificates of statutory auditors of all the applicant companies confirming that the accounting treatment in the scheme is in compliance of and in conformity with Section 133 of the Companies Act, 2013 have been placed on record.
14. Taking into consideration the application filed jointly by the Applicant Companies the following directions are issued: -

A. In relation to Transferor Company No.1

i. With respect to Equity Shareholders:

Meeting of the equity shareholders of the Transferor Company No. 1 is allowed to be dispensed with as 100% of the shares are held by the Transferee Company and its nominee. The Board of Directors of the Transferee Company has approved the Scheme and has given NOC by way of an Affidavit that placed on record. Therefore the meeting of the equity shareholders of the Transferor Company-1 is allowed to be dispensed with.

ii. With respect to secured creditors:

As there is no secured creditor in the company the requirement of convening meeting of secured creditors does not arise.

iii. With respect to unsecured creditors:

Meeting of the unsecured creditors is directed to be dispensed with as pursuant to its power under section 230(9) of the Companies Act, 2013. The 100% of the unsecured creditors have already placed their consent in the form of NOC by way of affidavit, placed on record.

B. In relation to Transferor Company No.2

iv. With respect to Equity Shareholders:

Meeting of the equity shareholders of the Transferor Company No. 2 is allowed to be dispensed with as 100% of the shares are held by the Transferee Company and its nominee. The Board of Directors of the Transferee Company has approved the Scheme and has given NOC by way of an Affidavit that placed on record. Therefore the meeting of the equity shareholders of the Transferor Company-2 is allowed to be dispensed with.

v. With respect to secured creditors:

As there is no secured creditor in the company the requirement of convening meeting of secured creditors does not arise.

vi. With respect to unsecured creditors:

Meeting of the unsecured creditors is directed to be dispensed with as pursuant to its power under section 230(9) of the Companies Act, 2013. The 100% of the unsecured creditors have already placed their consent in the form of NOC by way of affidavit placed on record.

C. The Applicant Companies shall individually send notice to Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, the Income Tax Authorities, Registrar of Companies National Capital Territory of Delhi and Haryana, Official Liquidator along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with



Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

- D. 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.
- E. 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 in the aforesaid terms.

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

Sd/-

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

Sd/-

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)