

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
COURT-IV

I.A. NO. 129 OF 2024
IN
COMPANY PETITION NO. (CAA) 69 (ND)/2023

Section 230-232 of the Companies Act, 2013 read along with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

IN THE MATTER OF:

GEOGRAPHICS INFRASTRUCTURE PRIVATE LIMITED

...APPLICANT COMPANY NO. 1/TRANSFEROR COMPANY NO. 1

AND

NIVASA RETAIL PRIVATE LIMITED

...APPLICANT COMPANY NO. 2/TRANSFEROR COMPANY NO. 2

AND

GEOGRAPHICS INTERIORS PRIVATE LIMITED

...APPLICANT COMPANY NO. 3/TRANSFEROR COMPANY NO. 3

AND

LATITUDE CONSULTING SERVICES PRIVATE LIMITED

...APPLICANT COMPANY NO. 4/TRANSFeree COMPANY

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order Delivered on: 07.05.2024

CORAM:

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE MEMBER
(JUDICIAL)**

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant	: Mr. Saheb Singh Chadha, Mr. Kaustubh Prakash, Ms. Hita Sharma, Advs.
For the RD	: Mr. Akash Sharma, Adv.
For the I.T. Deptt.	: Mr Gaurav Gupta, Sr Standing Counsel, Mr. Shivendra Singh, Jr. Standing Counsel and Mr. Namit Gupta, Adv.

ORDER

PER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)

1. The instant interlocutory application filed by the Petitioner Companies under Rule 11 of the National Company Law Tribunal Rules, 2016 ('Rules') seeking following relief: -
 - a. To allow the present application;
 - b. To permit the Petitioner Companies to withdraw the Scheme and Company Petition No. (CAA) No. 69/ND/2023 with liberty to file fresh application/petition, if required; and
 - c. Pass such other order as this Hon'ble Tribunal may deem fit.
2. We have heard the submissions made by the Ld. Counsel of the petitioners. The Ld. Counsel on behalf of Petitioners has prayed for grant of leave of the Tribunal to withdraw the amalgamation proposal of the shareholders and creditors of M/s. Geographics Infrastructure Private Limited and M/s Nivasa Retail Private Limited and M/s Geographics Interiors Private Limited and M/s Latitude Consulting Services Private Limited. From the submissions made by the Authorised Representative, it transpires that the 1st Motion Proposal was already approved and cleared vide order dated 26.09.2023 in CA No. 53/ND/2023. Therefore, the said order passed in the said CA No. 53/ND/2023 may be treated as recalled by this Tribunal, in view of the present withdrawal application filed by the Authorised Representative of the petitioners.

3. The present application is made under Rule 11 of NCLT Rules, 2016 seeking withdrawal of scheme of amalgamation of the respective shareholders and creditors of all the companies. Having heard the submissions made by the Learned Counsel, the joint application made on behalf of the petitioners under Rule 11 of NCLT Rules, 2016 read with Section 230-232 of Companies Act, 2013 praying for withdrawal the scheme of amalgamation of M/s. Geographics Infrastructure Private Limited and M/s Nivasa Retail Private Limited and M/s Geographics Interiors Private Limited and M/s Latitude Consulting Services Private Limited is hereby accepted. Learned Counsel for the petitioners is permitted to withdraw the matter in view of the Board Resolutions passed by the respective boards.

4. Accordingly, **I.A. No. 129 of 2024 stands allowed.** Consequently, both **CA(CAA) No. 53/ND/2023 as well as the present application bearing CP(CAA) No. 69/ND/2023 are dismissed as withdrawn.**

The case folders and connected papers may be consigned to record-room.

Sd/-
DR. SANJEEV RANJAN
MEMBER (TECHNICAL)

Sd/-
MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)