

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH - COURT III**

**C.P. (CAA) / 19/ MB / 2024  
IN  
C.A. (CAA) / 155/ MB / 2023**

In the matter of the Companies Act,  
2013

AND

In the matter of Sections 230 to Section  
232 of the Companies Act, 2013 and  
other applicable provisions of the  
Companies Act, 2013 read with  
Companies (Compromises,  
Arrangements and Amalgamation)  
Rules, 2016

AND

In the matter of Scheme of  
Amalgamation of Skystar Buildcon  
Private Limited ('Skystar' or 'The  
Transferor Company 1') and Advait  
Infraprojects Private Limited ('Advait'  
or 'The Transferor Company 2') and  
Magnate Industries Private Limited  
(Magnate' or 'The Transferor Company  
3') and Shivay Brokers Private Limited  
(Shivay' or 'The Transferor Company  
4') with Sunteck Realty Limited  
(Sunteck' or 'The Transferee  
Company') and their respective  
shareholders ('the Scheme')

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**Details of the Petitioner Companies:**

**Skystar Buildcon Private Limited, )**  
a company incorporated under the )  
Companies Act, 1956 having its reg- )  
istered office at 5<sup>th</sup> Floor, Sunteck )  
Centre, 37 - 40 Subhash Road, Vile )  
Parle (East), Mumbai – 400057. )  
CIN: U70102MH2010PTC198509 ... First Petitioner Company

**Advaith Infracore Private Limited, )**  
a company incorporated under )  
the Companies Act, 1956 having its )  
registered office at 5<sup>th</sup> Floor, Sunteck )  
Centre, 37 - 40 Subhash Road, Vile )  
Parle (East), Mumbai – 400057. )  
CIN: U45203MH2011PTC223208 )  
... Second Petitioner Company

**Magnate Industries Private Limited, )**  
a company incorporated under )  
the Companies Act, 2013 having its )  
registered office at 5<sup>th</sup> Floor, Sunteck )  
Centre, 37 - 40 Subhash Road, Vile )  
Parle (East), Mumbai – 400057. )  
CIN: U46109MH2023PTC403104 ... Third Petitioner Company

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**Shivay Brokers Private Limited**, a )  
company incorporated under the )  
Companies Act, 2013 having its reg- )  
istered office at 5<sup>th</sup> Floor, Sunteck )  
Centre, 37 - 40 Subhash Road, Vile )  
Parle (East), Mumbai – 400057. )  
CIN: U51909MH2017PTC293065 ... Fourth Petitioner Company

**Sunteck Realty Limited**, a company )  
incorporated under the Companies )  
Act, 1956 having its registered office )  
at 5<sup>th</sup> Floor, Sunteck Centre, 37 - 40 )  
Subhash Road, Vile Parle (East), )  
Mumbai – 400057. )  
CIN: L32100MH1981PLC025346 ... Fifth Petitioner Company

*(The First Petitioner Company, the Second Petitioner Company, the Third Petitioner Company and the Fourth Petitioner Company are collectively hereinafter referred to as ‘the Transferor Companies’. The Transferor Companies along with the Fifth Petitioner Company are collectively hereinafter referred to as ‘the Petitioner Companies’)*

**Order delivered on 10<sup>th</sup> May 2024**

Coram:

**MS. LAKSHMI GURUNG, HON’BLE MEMBER (JUDICIAL)**

**SHRI. CHARANJEET SINGH GULATI, HON’BLE MEMBER (TECHNICAL)**

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**Appearances:**

For the Petitioner Companies : CA Harsh Ruparelia i/b A R C H and Associates,  
Chartered Accountants

For the Regional Director : Mr. Gaurav Jaiswal, Authorised Representative  
on behalf of RD (WR)

***Per:* CHARANJEET SINGH GULATI, MEMBER (T)**

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**ORDER**

1. Heard the Professional for the Petitioner Companies, the authorized representative of the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai. No objector has come before the Tribunal to oppose the Petition and nor any party has controverted any averments made in the Petition.
2. The sanction of this Tribunal is sought under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') and Scheme of Amalgamation of Skystar Buildcon Private Limited ('Skystar' or 'The Transferor Company 1') and Advait Infraprojects Private Limited ('Advait' or 'The Transferor Company 2') and Magnate Industries Private Limited ('Magnate' or 'The Transferor Company 3') and Shivay Brokers Private Limited ('Shivay' or 'The Transferor Company 4') with Sunteck Realty Limited ('Sunteck' or 'The Transferee Company') and their respective shareholders ('the Scheme'), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with applicable rules & regulations framed in this regard.
3. The Professional for the Petitioner Companies submits that the Petitioner Companies are engaged in the following business as listed hereinbelow:

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- The First Petitioner Company is engaged in the business of real estate construction/ real estate development and incidental services.
- The Second Petitioner Company is engaged in the business of real estate construction/ real estate development and incidental services.
- The Third Petitioner Company is engaged in the business of real estate construction/ real estate development and incidental services.
- The Fourth Petitioner Company is engaged in the business of real estate construction/ real estate development and incidental services.
- The Fifth Petitioner Company is engaged in the business of real estate development of residential and commercial premises.

4. The Professional for the Petitioner Companies submits that the Scheme of Amalgamation is expected to yield the following benefits:

**Rationale for the Scheme:**

As a part of the consolidation strategy of Sunteck, it is desired to merge the Transferor Companies with the Transferee Company. The amalgamation would have the following benefits:

- Consolidation of businesses;
- Simplification of group structure by elimination of multiple entities;
- To achieve greater administrative efficiency;
- Elimination of multiple record keeping, thus resulting in reduced expenditure and significant reduction in the multiplicity of regulatory compliances; and
- To improvise organizational capability and leadership.

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5. The Petitioner Companies have approved the Scheme by passing Board Resolutions on 26<sup>th</sup> May 2023 and have approached the Tribunal for sanction of the Scheme.
  
6. The Professional for the Petitioner Companies submits that the Company Scheme Petition has been filed in consonance with the order dated 20<sup>th</sup> October 2023 passed by this Tribunal in C.A.(CAA) / 155 / MB /2023. Further, the meetings of equity shareholders are not required to be held as same was dispensed with in the said order. Further there are no secured creditors in the Transferor Companies, so question of convening the meeting does not arise. As regards meeting of unsecured creditors of the Transferor Companies, the same were disposed of in respect of first, third and fourth petitioner companies. Further, in respect of second petitioner company, the meeting of unsecured creditor was dispensed with vide order dated 20<sup>th</sup> October 2023 in C.A.(CAA) / 155 / MB / 2023 in view of the consent affidavit of 89.29% of value and based on undertaking to obtain consent affidavit from the balance 10.71% from the unsecured creditors. The Second Petitioner Company have provided consent affidavit from the remaining unsecured creditors of 10.71% in value which are filed with Company Scheme Petition before this Tribunal. The meetings of the equity shareholders, secured creditors and unsecured creditors of the Fifth Petitioner Company have been dispensed with by the Tribunal, since the Transferor Companies are directly/ indirectly wholly-owned subsidiaries of the Transferee Company and as provided for in the order of the Tribunal in C.A. (CAA) / 155 / MB / 2023.

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7. The Professional for the Petitioner Companies states that the Petitioner Companies have complied with all the requirements, as per directions of the Tribunal. Moreover, the Petitioner Companies undertakes to comply with all the statutory requirements, if any, as required under the Companies Act, 2013 and the Rules & Regulations made thereunder. The said undertaking is accepted.
8. The Regional Director, Western Region on behalf of the Central Government has filed their Report dated 8<sup>th</sup> March 2024 ('Report') praying that this Tribunal may pass such orders as it thinks fit, making certain observations in paragraph 2 (a) to (j) of the Report. In response to the observation made by the Regional Director, the Petitioner Companies have also given necessary undertakings and clarification vide their affidavit dated 12<sup>th</sup> March 2024. The observations made by the Regional Director and the clarifications and undertakings given by the Petitioner Companies are summarized in the table below:

<b>Para No. 2</b>	<b>Observations as per the report of the Central Government dated 8th March 2024</b>	<b>Response of the Petitioner Companies</b>
a)	That on examination of the report of the Registrar of Companies, Mumbai dated 16.02.2024 (Annexed as Annexure A-1) for Petitioner Companies falls within the jurisdiction of ROC, Mumbai. It is submitted that no complaint and / or representation regarding the proposed scheme of Amalgamation has been received against the	

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<p>Petitioner Companies. Further, the Petitioner Companies has filed Financial Statements up to 31.03.2023, except Transferor Company 3, as the said company has been incorporated on 17.05.2023.</p> <p>The ROC has further submitted that in his report dated 16.02.2024 which are as under:-</p> <p>That the ROC Mumbai in its report dated 16.02.2024 has also stated that No Inquiry, Inspection, Investigations, Prosecutions and complaint under CA, 2013 have been pending against the Petitioner Companies.</p> <p>As per the provisions of Section 232(3)(i) of the Companies Act, 2013, where the transferor company is dissolved, the fee, if any, paid by the transferor company on its authorized capital shall be set-off against any fees payable by the Transferee company on its authorized capital subsequent to the amalgamation. Therefore, the remaining fee, if any after setting off</p>	<p>As far as the observation of the Regional Director, as stated in paragraph 2(a)(i) of the report is concerned, the contents being statements of fact does not require any comments.</p> <p>As far as the observation of the Regional Director, as stated in paragraph 2(a)(ii) of the report is concerned, the Petitioner Companies undertakes that it would comply with the provisions set out in Section 232(3)(i) of the Companies Act, 2013 and that the fee, if any, paid by the Transferor Companies on its authorized share capital shall be set off against any fees payable by the</p>
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	<p>the fees already paid by the transferor company on its authorized capital, has to be paid by the transferee Company on the increased authorized capital subsequent to the amalgamation.</p> <p>Interest of the creditors should be protected.</p> <p>May be decided on its merits.</p>	<p>Transferee Company on its authorized share capital subsequent to the amalgamation, if applicable. Also, the Transferee Company shall pay the balance / difference amount of the fees, as applicable, at the time of increasing the authorised share capital.</p> <p>As far as the observation of the Regional Director, as stated in paragraph 2(a)(iii) of the report is concerned, the Petitioner Companies undertakes that the interest of all the creditors of the Petitioner Companies shall be protected.</p> <p>As far as the observation of the Regional Director, as stated in paragraph 2(a)(iv) of the report is concerned, the contents being statements of fact does not require any comments.</p>
(b)	Transferee company should undertake to comply with the provisions of section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation in respect of	As far as the observation of the Regional Director, as stated in paragraph 2(b) of the report is concerned, the Fifth Petitioner Company undertakes that it

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	fees payable by Transferee Company for increase of share capital on account of merger of transfer of companies.	would comply with the provisions set out in Section 232(3)(i) of the Companies Act, 2013 and that the fee, if any, paid by the Transferor Companies on its authorized share capital shall be set off against any fees payable by the Transferee Company on increase of its authorized share capital subsequent to the amalgamation, if applicable.
(c)	In compliance of Accounting Standard-14 or IND-AS 103, as may be applicable, the transferee company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards including AS-S or IND AS-8 etc.	As far as the observation of the Regional Director, as stated in paragraph 2(c) of the report is concerned, the Fifth Petitioner Company submit that it shall pass applicable necessary accounting entries in connection with the AS-14 or IND AS-103 and comply with all other applicable Accounting Standards such AS-5 or IND AS-8, etc.
(d)	The Tribunal may kindly direct the Petitioner Companies to file an affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no	As far as the observation of the Regional Director, as stated in paragraph 2(d) of the report is concerned, the Petitioner Companies submits that the Scheme enclosed to the Company

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	discrepancy, or no change is made.	Scheme Application and Company Scheme Petition are one and the same and there is no discrepancy, or no change is made.
(e)	The Petitioner Companies under provisions of section 230(5) of the Companies Act 2013 have to serve notices to concerned authorities which are likely to be affected by the Amalgamation or arrangement. Further, the approval of the scheme by the Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such authorities shall be binding on the petitioner companies concerned.	As far as the observation of the Regional Director, as stated in paragraph 2(e) of the report is concerned, the Petitioner Companies submits that it has served notices under the provisions of section 230(5) of the Companies Act, to all the concerned authorities as directed by the Tribunal which are likely to be affected by the Scheme. Further the Petitioner Companies submits that the approval of the Scheme by the NCLT would not deter such authorities to deal with any of the issues arising after giving effect to the Scheme and the decision of such authorities would be binding on the Petitioner Companies.
(f)	As per Definition of the Scheme, "Appointed Date No. 1" means April 01, 2023, or such other date	As far as the observation of the Regional Director, as stated in paragraph 2(f) of the report is

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<p>as may be fixed or approved by the National Company Law Tribunal at Mumbai or such other date as may be determined by the Board of Directors of Transferor Company 1, Transferor Company 2, Transferor Company 4 and the Transferee Company with approval of NCLT or such other date as the NCLT may direct;</p> <p>"Appointed Date No. 2" means May 17, 2023, or such other date as may be fixed or approved by the National Company Law Tribunal at Mumbai or such other date as may be determined by the Board of Directors of Transferor Company 3 and the Transferee Company with approval of NCLT or such other date as the NCLT may direct;</p> <p>"Effective Date" or "coming into effect of this Scheme" or "upon the scheme becoming effective" or "effectiveness of the Scheme" means the date on which the certified or authenticated copies of the order sanctioning this Scheme, passed</p>	<p>concerned, the Petitioner Companies submit that the Appointed Date No. 1 i.e. 1st April 2023 for Transferor Company 1, Transferor Company 2, Transferor Company 4 and the Transferee Company and Appointed Date No. 2 i.e. 17th May 2023 for Transferor Company 3 and the Transferee Company has been clearly indicated in the Scheme in accordance with provisions of section 232(6) of the Companies Act, 2013 and the Scheme shall be effective from the Appointed Date No. 1 for the Transferor Company 1, Transferor Company 2, Transferor Company 4 and the Transferee Company and from Appointed Date No. 2 for Transferor Company 3 and the Transferee Company. Hence, the Petitioner Companies undertake that it is in compliance with the applicable requirements of the Circular no. F. No. 7/12/2019/CL-1 dated 21-08-2019 issued by the Ministry of Corporate Affairs.</p>
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	<p>by the National Company Law Tribunal at Mumbai are filed with the Registrar of Companies;</p> <p>In this regard, it is submitted that Section 232 (6) of the Companies Act, 2013 states that the scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date. However, this aspect may be decided by the Tribunal taking into account its inherent powers.</p> <p>Appointed date should be the same for all Petitioner Companies. It is submitted that the Petitioners may be asked to comply with the requirements as clarified vide circular no. F. No. 7 /12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.</p>	
(g)	Petitioner Companies shall undertake to comply with the directions of Income Tax Department and GST Department, if any.	As far as the observation of the Regional Director, as stated in paragraph 2(g) of the report is concerned, the Petitioner Companies shall undertake to comply with the directions of Income tax

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		department and GST department, if any.
(h)	Petitioner Companies shall undertake to comply with the directions of the concerned sectoral Regulatory, if any.	As far as the observation of the Regional Director, as stated in paragraph 2(h) of the report is concerned, the Petitioner Companies shall undertake to comply with the directions of concerned sectoral Regulatory, if any.
(i)	The petitioner Companies are engaged in the Real Estate Business, therefore, petitioner companies may be directed to place on record notice sent to RERA.	As far as the observation of the Regional Director, as stated in paragraph 2(i) of the report is concerned, the Petitioner Companies submits that the Second Petitioner Company, Third Petitioner Company and Fourth Petitioner Company are into the business of real estate development and incidental services, however they have not undertaken any real estate projects, hence no notice is required to be served to RERA. The First Petitioner Company and Fifth Petitioner Company are engaged in the real estate business and have undertaken real estate projects, hence they have served notice to

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		<p>the RERA at both the Company Application and Company Petition admission stage. The First Petitioner Company and Fifth Petitioner Company have annexed the acknowledgment of notice served to RERA by the First Petitioner Company and Fifth Petitioner Company in the Affidavit of Service which is filed with the Tribunal. Annexed and marked as Annexure 'A' &amp; 'B' are the copies of acknowledgment for notice served to RERA by the First Petitioner Company and Fifth Petitioner Company respectively enclosed in the Affidavit in response to the Report.</p>
(j)	<p>The Petitioner Company states that the Transferee Company shall be in compliance with provisions of Section 2(1 B) of the Income Tax Act, 1961. In this regard, the petitioner company shall ensure compliance of all the provisions of Income Tax Act and Rules thereunder;</p>	<p>As far as the observation of the Regional Director, as stated in paragraph 2(j) of the report is concerned, the Fifth Petitioner Company submits that the scheme is in compliance with provision of Section 2(1B) of the Income Tax, Act, 1961 and Rules framed thereafter.</p>

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9. Mr. Gaurav Jaiswal, representing the Regional Director's Office made their observation on behalf of the Central Government are enlisted herein in Para 8 above along with response of the Petitioner Companies on the observations of the Regional Director, Western Region filed vide affidavit of the Petitioner Companies dated 12<sup>th</sup> March 2024. The clarifications and undertakings given by the Petitioner Companies are accepted by this Tribunal. The GST department has filed an Interlocutory Application ("IA") with the Tribunal against the First Petitioner Company.
10. The GST department had sent a Show Cause Notice No. 14/AC/CGST/MW/DIV-VI/Skystar/2023-24/3026 to 27 dated 2<sup>nd</sup> December 2023. The First Petitioner Company has filed its reply with the GST department on 5<sup>th</sup> January 2024 and 12<sup>th</sup> February 2024 against the Show Cause notice. The First Petitioner Company has filed a detailed affidavit with the Tribunal on 13<sup>th</sup> March 2024 in response to the Interlocutory Application. The GST Department has filed the IA with respect to their claim of Rs. 22,52,118 against the First Petitioner Company. The preliminary contention of the GST Department in the Show-Cause Notice and Interlocutory Application is in relation to enforcement of the disputed tax dues under the provisions of the GST Act, 2017 read with rules & regulations framed in this regard for their pending disputed dues, on which final order is still pending from the authority, subsequent to which due action will be undertaken by the company. The Petitioner Companies humbly states and submits that Scheme involves amalgamation of the Transferor Companies, which are wholly-owned subsidiaries of the Transferee Company under provisions of the Section 230-232 of the Companies Act, 2013, wherein all the claims, litigations, dues or any other legal proceedings initiated by the tax authorities shall stand transferred to the Transferee Company under Clause 5.6 and 5.7 of the Scheme. Further, the rights of the GST Department shall not be prejudicially affected, as a result of the Scheme. The Scheme is without prejudice to their rights, demands and



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contentions to the end and effect that the Transferee Company shall be dissolved without winding-up, which essentially ensures that all the assets, liabilities, tax proceedings, tax liabilities or anything related to the businesses of the Transferor Companies of any manner whatsoever shall be transferred to the Transferee Company.

11. The Fifth Petitioner Company hereby undertakes that all the liabilities and legal proceedings of the Transferor Companies shall be transferred to Fifth Petitioner Company in accordance with the Scheme. The legal proceedings, whether civil or criminal, if any of whatsoever nature shall not abate as a result of the present Scheme of Amalgamation and shall be taken over by the Fifth Petitioner Company.
12. Further, the Fifth Petitioner Company hereby undertakes that all the duties, direct and indirect taxes (including any advance taxes), GST liabilities, liabilities under the erstwhile provisions of the VAT Act, Sales Tax Act, customs duty, excise duty and any other tax obligations or litigations thereunder for any tax laws for the Transferor Companies shall be transferred to Fifth Petitioner Company, as a result of the Scheme. Further, upon effectiveness of the Scheme the Fifth Petitioner Company i.e., Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Companies, transferred into its name and to have the same continued, prosecuted and enforced by or against the Fifth Petitioner Company to the exclusion of the Transferor Companies.
13. Further effectiveness of this Scheme shall not deter any regulatory authorities to initiate action, proceedings, prosecution, investigation or any regulatory action against the Transferor Companies and Fifth Petitioner Company undertakes all such proceedings shall continue in its own name.
14. The Official Liquidator, High Court, Bombay has filed its report dated 16<sup>th</sup>

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February 2024, inter alia, stating in Para 9 of its report that the affairs of the Transferor Companies have not been conducted in the manner prejudicial to the interests of stakeholders and there are no adverse findings made by the Official Liquidator, High Court, Bombay, in the conduct of the Transferor Companies. In so far as the observations of the Official Liquidator in Para 7 is concerned, the Transferor Companies have also given necessary undertakings and documents vide their affidavit dated 29<sup>th</sup> February 2024 filed with the Tribunal. The observations made by the Official Liquidator, High Court, Bombay are taken on record.

15. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
16. The Transferor Companies are directly / indirectly wholly owned subsidiaries of the Transferee Company and entire issued, subscribed, paid-up share capital of the Transferor Companies is directly/ indirectly held by the Transferee Company and in lieu of that no shares would be issued to the shareholders of the Transferor Companies by the Transferee Company.
17. Since all the requisite statutory compliances have been fulfilled, C.P. (CAA) / 19 (MB) / 2024 connected with C.A. (CAA) / 155 (MB) / 2023 filed by the Petitioner Companies is made absolute in terms of prayer clauses of the said Company Scheme Petition.
18. The shareholders and Creditors of the Petitioner Companies are the best judges of their interest. Their decision should not be ordinarily interfered with by the Tribunal as per the decision of Hon'ble Supreme Court in **Miheer H. Mafatlal vs. Mafatlal Industries Ltd [JT 1996 (8) 205]** wherein it was held as follows:

*“It is the commercial wisdom of the parties to the scheme who have taken an informed decision about the usefulness and propriety of*

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*the scheme by supporting it by the usefulness and propriety of the scheme by supporting it by the requisite majority vote.”*

19. From the material on record, the Scheme to the Company Scheme Petition appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
  
20. In view of the foregoing, upon considering the approval accorded by the members and creditors of the Petitioner Companies to the proposed Scheme, and the affidavits filed by the Regional Director, the rejoinder and undertakings of the Petitioner Companies and the report of the Official Liquidator, there appears to be no impediment in sanctioning the present Scheme.
  
21. Consequently, sanction is hereby **granted** to the Scheme under Sections 230 to 232 of the Companies Act, 2013 with the following directions:
  - a) All the Transferor Companies/ First Petitioner Company, Second Petitioner Company and third Petitioner Company shall be dissolved without winding up.
  
  - b) While approving the Scheme, we clarify that this Order should not, in any way, be construed as an Order granting exemption from payment of stamp duty, taxes or other charges, if any, and payment in accordance with law or in respect of any permission or compliance with other requirements which may be specifically required under any law.
  
  - c) All the employees of the Transferor Companies in service, on the date immediately preceding the date on which the Scheme takes effect i.e. the Effective Date, shall become the employees of the

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Transferee Company on such date, without any break or interruption in service and upon terms and conditions not less favourable than those subsisting in the concerned Transferor Company on the said date.

- d) Any proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company.
- e) All the properties, rights, liabilities, duties and powers of the Transferor Companies, be transferred without further act or deed, to the Transferee Company and accordingly the same shall, pursuant to Section 232 of the Companies Act, 2013, be transferred to and vest in the Transferee Company.
- f) The Income Tax Department will be at liberty to examine the aspect of any tax payable because of this scheme and it shall be open to the income tax authorities to take necessary action as permissible under the Income Tax Law.
- g) The Registrar of Companies is entitled to proceed against the Transferee Company for violation/offences committed by Transferor Companies, if any.
- h) The Petitioner Companies are directed to file a copy of this Order along with a copy of the Scheme of Amalgamation with the concerned Registrar of Companies, electronically, along with E-Form INC-28, in addition to physical copy, within 30 days from the date of receipt of the Certified copy of the Order from the Registry.

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- i) Certified copy of this Order be also submitted to all statutory authorities.
  - j) The Petitioner Companies to lodge a copy of this Order and the Scheme duly authenticated by the Deputy Registrar or Assistant Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, within 60 days from the date of receipt of the Certified copy of the Order from the Registry.
  - k) All authorities concerned to act on a copy of this Order along with Scheme duly authenticated by the Deputy Director or Assistant Registrar, National Company Law Tribunal, Mumbai.
  - l) Any person interested shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary.
  - m) Any concerned authorities are at liberty to approach this Tribunal for any further clarification as may be necessary.
22. Accordingly, Company Scheme Petition No. C.P.(CAA)/19/MB-III/2024 connected with CA(CAA)/155/MB-III/2023 is **allowed and disposed of**.

“To be consigned to records”

**Sd/-**  
**CHARANJEET SINGH GULATI**  
**MEMBER (TECHNICAL)**  
/RKS/

**Sd/-**  
**LAKSHMI GURUNG**  
**MEMBER (JUDICIAL)**