

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 101**  
**CP (CAA)- 26(PB)/2024**

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**

**TCR TRADING PRIVATE LIMITED...**

**Applicant-1/Transferor Company No-1**

**AND**

**TRIDEV ADVISORY SERVICES PRIVATE LIMITED**

**Applicant-2/Transferor Company No-2**

**WITH**

**TRIAGE INDUSTRIES PRIVATE LIMITED**

**Applicant-3/Transferee Company**

**Order delivered on 18.04.2024**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH K. SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the Petitioner : Mr. Rishabh Jain, Advocate.  
For the RD : Mr. Aakash Sharma, Adv. for RD

## **ORDER**

**1.** Ld. Counsel Mr. Rishabh Jain, for the applicant, appeared and submitted that in terms of the earlier order dated 03.01.2024 passed in the first motion, more especially paras 24 and 25, the meeting of the secured and unsecured creditors of the applicant no. 3/Transferee Company has been held and the chairperson Mr. Manmohan Juneja, ICLS (Retired), former Director General, Corporate Affairs has submitted his report on the same. The report is annexed as Annexure – A-29 @ Page 342, Vol-III of the application. The relevant para nos. 8, 10 and 15 read as follows:

*“8. The following resolution for the proposed Scheme of Amalgamation of the company was passed by 100% majority at the meeting of secured creditors: "RESOLVED THAT the arrangement embodied in the Scheme of Arrangement of merger of TCR Trading Private Limited ("Transferor No-1 Company"), Tridev Advisory Services Private Limited ("Transferor No-2 Company"), into Triage Industries Private Limited ("Transferee Company") be and is hereby approved by the secured creditor of Triage Industries Private Limited"*

**10.** *Similarly, the meeting of un-secured Creditors of the Applicant Transferee Company was held through Video Conferencing (VC) on Saturday, 02.03.2024 at 12.10 P.M.*

**15.** *The following resolution for the proposed Scheme of Amalgamation of the company was passed by*

*requisite majority at the meeting of unsecured creditors:*

*"RESOLVED THAT the arrangement embodied in the Scheme of Arrangement of merger of TCR Trading Private Limited ("Transferor No-1 Company"), Tridev Advisory Services Private Limited ("Transferor No-2 Company"), into Triage Industries Private Limited ("Transferee Company") be and is hereby approved by the un-secured creditors of Triage Industries Private Limited".*

**2.** In this application, the applicant company has asked for the following reliefs:

- i)** *Pass an order to issue notice to Statutory Authorities such as Registrar of Companies, Delhi & Haryana, Regional Director (Northern Region), Official Liquidator attached with High Court of Delhi and Income Tax Department;*
- ii)** *Pass an order to publish the notice of this Petition to be advertised in Financial Express (English) and Jansatta (Hindi) or any other daily newspaper as this Hon'ble National Company Law Tribunal may deem fit;*
- iii)** *Pass an order sanctioning the Scheme of Amalgamation set out under Annexure-1 so as to be binding on all the shareholders and creditors of the Petitioner Company;*
- iv)** *That all properties, right and interests of the Transferor Companies shall pursuant to Section*

*232(3) of the Companies Act, 2013 without further act or deed be transferred to and vest in or be deemed to have been transferred and vested in the Transferee Company as per the terms of the Scheme of Amalgamation;*

*v) That all the Liabilities, Power, engagement, obligation and duties of the Transferor Companies shall pursuant to Section 232(3) of the Companies Act, 2013 without further act or deed be transferred to the Transferee Company and accordingly the same become the liabilities and duties of the Transferee Company;*

*vi) Pass the order for dissolution of the Transferor Companies without winding up;*

*vii) Passing such other and further orders as are deemed necessary in the facts and circumstances of the case.*

**3.** Ld. Counsel seek orders to issue notice to statutory authorities namely Registrar of Companies Delhi, Regional Director (RD) (Northern Region), Official Liquidator and Income Tax Department and also to publish Notice in the newspaper. Accordingly, it is hereby ordered as follows:

**a.** The prayers 'i) and ii)' in the application are allowed.

**b.** The date of hearing of the petition led by the Applicant Companies for the approval of the Scheme is fixed **for 25.07.2024.**

- c.** Notice of the hearing shall be published in the newspapers namely, "Business Standard" in English and "Business Standard" in Hindi (Delhi edition) not less than 40 days before the aforesaid date fixed for the hearing.
- 4.** It is observed that this Adjudicating Authority vide order dated 03.01.2024 passed in the first motion, has directed the applicants to issue a notice of the proposed scheme to authorities/regulators pursuant to Section 230(5) of the Companies Act, 2013 r/w Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 to enable them to file their representation within 30 days of receipt of the notice. It is observed from the Report submitted by the Chairman, that the notice was served to the Authorities/regulators, However, no representation has been filed before this Tribunal.
- 5.** Be that as it may, the applicant will, in addition to publication of notice of hearing, send notice of hearing as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with a copy of the petition to the following Authorities, namely:
  - a.** Central Government through Regional Director (Northern region), Ministry of Corporate Affairs,
  - b.** Official Liquidator, attached with Hon'ble Delhi High Court.
  - c.** Registrar of Companies, NCT of Delhi & Haryana,
  - d.** The Jurisdictional Income Tax Authorities,

- e.** Such other Sectoral Regulatory Authorities, which govern the working of the Companies involved in the Scheme at least 40 days before the date fixed for hearing of this Petition.
- 6.** Further, notices shall also be served to the Objector(s) or to their representative, if any, as contemplated under Sub-Section (4) of Section 230 of the Companies Act, 2013 who may have made representation and who have desired to be heard in their representation along with a copy of the Petition and the Annexures filed therewith at least 15 days before the date fixed for hearing.
- 7.** That the Applicant Companies shall, at least 7 days before the date of hearing of the Petition, file an Affidavit of Service in relation to the Newspaper publication effected as well as service of Notices on the Authorities as specified above including the Sectoral Regulators, if any.
- 8.** Objections, if any, by the Authorities to whom Notices are given may be filed on or before the date of hearing fixed herein to the "SCHEME" contemplated by the Applicant Companies, failing which it will be considered by this Tribunal that there is no objection to approval of the "SCHEME" on the part of the Authorities, subject to other conditions as may be applicable under the Companies Act, 2013 and relevant rules framed there under being satisfied.
- 9.** The applicant Companies shall individually comply with the proviso to sub-section (3) of Section 232 or proviso to sub-section (7) of Section 230, 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 Company's auditor.

10. The applicant companies shall file their respective up-to-date audited financial statements before the next date of hearing.
11. Let the copy of the order be served to the parties.
12. List the matter **on 25.07.2024.**

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**(RAMALINGAM SUDHAKAR)**  
**PRESIDENT**

-sd-

**(AVINASH K. SRIVASTAVA)**  
**MEMBER (TECHNICAL)**