

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**COURT NO. VI, NEW DELHI**

**CA(CAA) – 67/ND/2024**

**IN THE MATTER OF SECTIONS 230-232 OF THE COMPANIES ACT,  
2013**

*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 ARRANGEMENT**

**Anubhavi Suppliers Pvt. Ltd.**

**Registered Office at:** Prop. No. 558-A, First Floor, Left Portion,  
Silver Oak Marg, Vill.- Ghitorni, Near Bakshi Farm,  
New Delhi, South West, Delhi-110030

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

**AND**

**Naturesoft Infrastructure Pvt. Ltd.**

**Registered Office at:** Prop. No. 558-A, First Floor, Left Portion,  
Silver Oak Marg, Vill.- Ghitorni, Near Bakshi Farm,  
New Delhi, South West, Delhi-110030

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

**AND**

**Express Insec Pvt. Ltd.**

**Registered Office at:** Prop. No. 558-A, First Floor, Left Portion,  
Silver Oak Marg, Vill.- Ghitorni, Near Bakshi Farm,  
New Delhi, South West, Delhi-110030

**... Applicant Company No 3/Transferor Company**

**AND**

**SAS IT Consultancy Services Pvt. Ltd.**

**Registered Office at:** Prop. No. 558-A, First Floor, Left Portion,  
Silver Oak Marg, Vill.- Ghitorni, Near Bakshi Farm,  
New Delhi, South West, Delhi-110030

**... Applicant Company No 4/Transferee Company**

**CORAM:**

**SH. MAHENDRA KHANDELWAL, MEMBER (JUDICIAL)**

**SH. RAHUL BHATNAGAR, MEMBER (TECHNICAL)**

**For the Applicants-** Mr. Naresh Kumar, Advocate

**ORDER**

**PER – RAHUL BHATNAGAR, MEMBER (TECHNICAL)**

**Order Delivered on - 08.07.2024**

1. This is first motion application filed jointly by the Applicant Companies No 1 to 4 under Section 230-232 of Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions in relation to the Scheme of Arrangement by way of Amalgamation (hereinafter referred to as the “SCHEME”) proposed between the applicants.
2. That the Transferor Companies and Transferee Company under the Scheme of Arrangement have their respective registered office/s in the NCT of Delhi and hence are under the jurisdiction of the National Company Law Tribunal, Bench at New Delhi.

3. The Applicant Company No.1– Anubhavi Suppliers Pvt. Ltd. (CIN: U51909 DL2004PTC128990), was incorporated under the provisions of the Companies Act, 1956 as a Private Limited Company vide Certificate of Incorporation dated 13.09.2004, having its registered office at Prop. No. 558-A, First Floor, Left Portion, Silver Oak Marg, Vill.- Ghitorni, Near Bakshi Farm, New Delhi, South West, Delhi-110030
4. The Applicant Company No.2 – Naturesoft Infrastructure Pvt. Ltd. (CIN: U 452.00 DL 2007 PTC 159790), was incorporated under the provisions of the Companies Act, 1956 as a Private Limited Company vide Certificate of Incorporation dated 27.02.2007, having its registered office at Prop. No. 558-A, First Floor, Left Portion, Silver Oak Marg, Vill.-Ghitomi, Near Bakshi Farm, New Delhi, South West, Delhi-11 0030;.
5. The Applicant Company No.3 – Express Insec Pvt. Ltd. (CIN: U 67120 DL 1996 PTC 075712), was incorporated under the provisions of the Companies Act, 1956 as a Private Limited Company vide Certificate of Incorporation dated 23.01.1996, having its registered office at Prop. No. 558-A, First Floor, Left Portion, Silver Oak Marg, Vill.-Ghitomi, Near Bakshi Farm, New Delhi, South West, Delhi-11 0030;
6. The Applicant Company No.4 – SAS IT Consultancy Services Pvt. Ltd. (CIN: U 72200 DL 2005 PTC 140764), was incorporated under the provisions of the Companies Act, 1956 as a Private Limited Company vide Certificate of Incorporation dated 15.09.2005, having its registered office at Prop. No. 558-A, First Floor, Left Portion, Silver Oak Marg, Vill.-Ghitomi, Near Bakshi Farm, New Delhi, South West, Delhi-11 0030;.

7. The Board of Directors of the Transferor Companies and the Transferee Company in their respective meetings held on 22.03.2024, considered and unanimously approved the proposed Scheme of Amalgamation. Copies of the said Resolutions passed in the said Board Meetings have been annexed with the present application.
8. The benefits of the proposed amalgamation, inter alia, are as follows: -
- i. The Transferor Company 2 is a subsidiary of Transferee Company wherein 90.25% of shares of the Company is held by the Transferee Company.
  - ii. The Transferor Company 1 is a subsidiary of Transferor Company 3 wherein 99.94% of shares of the Company is held by the Transferor Company 3.
  - iii. All the Transferor and the Transferee Companies are closely held Group Companies. The proposed Scheme of Amalgamation would result in business synergy, consolidation and pooling off their resources.
  - iv. The Transferor Company No. 1 is not doing any business prior to that company was doing business of wholesale trading of variety of goods with his main Objects. The Transferor Company No. 2 is not doing any business prior to that company was engaged in civil engineering i.e. building of complete construction or parts thereof and also doing business of investment in shares & earned income from interest and other related activities and the Transferor Company No. 3 is engaged in the business consultancy and other professional services and also doing activities auxiliary to financial inter mediation other than

insurance and pension funding and other related activities and the Transferee Company is not doing any business prior to that company was doing business in accordance with the main Objects I.e. software publishing, includes production supply and documentation of readymade software, operating system software, computer games software for all platforms and other related activities.

- v. The Proposed scheme will result in formation of a larger Company enabling further growth and development of the businesses of the said Company. The scheme will enable the undertakings and business of the concerned companies to obtain greater facilities possessed and enjoyed by one large Company compared to some small companies for raising capital, securing and conducting trade and business on favourable terms and other related benefits.
- vi. The Proposed Scheme would enable sustainable long term growth, profitability, cost reduction and efficiencies and continuous customer service through focused management attention as different set of skills and resources would be available to meet competitive, regulatory environment and customer service requirements.
- vii. With the enhanced capabilities and resources at its disposal, the Transferee Company will have greater flexibility to markets and meet customer needs and will be able to compete more effectively. Thus further strengthening its market position in domestic and international markets.
- viii. The amalgamation will enable the Companies to pool in their financial, managerial, technical and other resources and use the financial,

managerial technical and marketing and distribution expertise of each other.

- ix. Reduction of multiple companies by the consolidation of operations of Transferor Companies and the Transferee Companies by way of amalgamation will lead to the reduction in administrative costs and duplication of processes, resulting in internal economies and optimized profitability.
  - x. Reduction of expenses in the merged entities including reduction of external costs (auditor fees, legal & tax advice, compliance, IT costs, bank account costs, consulting fees, insurances, guarantees, financing & others) as well as internal costs.
  - xi. The Scheme will have beneficial results for the said companies, their shareholders, their creditors, customers, employees and all concerned.
9. It has been averred that the Applicant Company No 1/ Transferor Company has 2 Shareholders. Certificate from the Chartered Accountant certifying list of Shareholders has been annexed. All the Shareholders have given their respective consents by way of affidavits, which have been annexed to the application. It was further represented that the Applicant Company No 1 has NIL Secured Creditors. Certificate from the Chartered Accountant certifying list of secured creditors has been annexed. The Applicant Company No 1 has 6 Unsecured Creditors. Certificate from Chartered Accountant certifying list of unsecured creditors has been annexed. All the Unsecured Creditors have given their respective consents

by way of affidavits, which have been annexed to the application.. In relation to the Shareholders, Secured and Unsecured Creditors, it seeks to dispense with the holding/convening of the meetings as their consent affidavits have been placed on record.

10. It has been stated that the Applicant Company No 2/ Transferor Company has 2 Shareholders. Certificate from the Chartered Accountant certifying list of Shareholders has been annexed. All the Shareholders have given their respective consents by way of affidavits, which were annexed to the application. It was further represented that the Applicant Company No 2 has NIL Secured Creditors. Certificate from the Chartered Accountant certifying list of secured creditors has been annexed. The Applicant Company No 2 has 5 Unsecured Creditors. Certificate from Chartered Accountant certifying list of unsecured creditors has been annexed. All the Unsecured Creditors have given their respective consents by way of affidavits, which have been annexed to the application. In relation to the Shareholders, Secured and Unsecured Creditors, it seeks to dispense with the holding/convening of the meetings as their consent affidavits have been placed on record.

11. It has been stated that the Applicant Company No 3/ Transferor Company has 3 Shareholders. Certificate from the Chartered Accountant certifying list of Shareholders has been annexed. All the Shareholders have given their respective consents by way of affidavits, which have been annexed with the present application. It has been further averred that the Applicant Company No 3 has NIL Secured Creditors. Certificate from the Chartered Accountant certifying list of creditors has been annexed. The

Applicant Company No 3 has 6 Unsecured Creditors. Certificate from Chartered Accountant certifying list of unsecured creditors has been annexed. All the Unsecured Creditors have given their respective consents by way of affidavits, which have been annexed with the application. In relation to the Shareholders, Secured and Unsecured Creditors, it seeks to dispense with the holding/convening of the meetings as their consent affidavits have been placed on record.

12. It has been averred that the Applicant Company No 4/ Transferee Company has 4 Shareholders. Certificate from the Chartered Accountant certifying list of Shareholders was annexed. All the Shareholders have given their respective consents by way of affidavits, which have been annexed to the application. It has been further represented that the Applicant Company No 4 has Nil Secured Creditors. Certificate from the Chartered Accountant certifying list of creditors has been annexed. Applicant Company No 4 has 4 Unsecured Creditors. Certificate from Chartered Accountant certifying list of unsecured creditors has been annexed. All the Unsecured Creditors have given their respective consents by way of affidavits, which have been annexed with the application. In relation to the Shareholders, Secured and Unsecured Creditors, it seeks to dispense with the holding/convening of the meetings as their consent affidavits have been placed on record.

13. The Applicant Companies have stated that the provisions relating to the accounting treatment for the proposed scheme were in conformity with the applicable provisions of the Companies Act, 2013. Certificates from the Statutory Auditor of the Applicant Companies on the accounting



treatment, as proposed in the Scheme, were annexed to the application and it is clearly stated that the accounting treatment is in conformity with that prescribed under Section 133 of Companies Act, 2013.

14. The Appointed Date, as specified in the Scheme is 01.04.2024.

15. Taking into consideration the submissions and the documents filed therewith, the following directions are issued forthwith in respect of convening/holding or dispensing with the meetings of the Shareholders. Secured and Unsecured Creditors as well as issue of notices including by way of paper publication as follows:

**I. In relation to the Transferor Company No. 1**

**a) With respect to Equity Shareholders:** In view of consent affidavits from the 2 Shareholders, having 100% voting share, which have been placed on record, convening the meeting of shareholders/members is dispensed with.

**b) With respect of Secured Creditors:** Since there are no Secured Creditors of the Transferor Company, hence, the necessity of convening or dispensing the meeting does not arise.

**c) With respect to Unsecured Creditors:** In view of consent affidavit from 6 Unsecured Creditors, having 100 % voting shares, which have been placed on record, convening the meeting of Unsecured Creditors is dispensed with.

**II. In relation to the Transferor Company No. 2**

**a) With respect to Equity Shareholders:** In view of consent affidavits from the 2 Shareholders, having 100% voting share, which have been

placed on record, convening the meeting of shareholders/members is dispensed with.

**b) With respect of Secured Creditors:** Since there are no Secured Creditors of the Transferor Company, hence, the necessity of convening or dispensing the meeting does not arise.

**c) With respect to Unsecured Creditors:** In view of consent affidavit from 5 Unsecured Creditors, having 100 % voting shares, which have been placed on record, convening the meeting of Unsecured Creditors is dispensed with.

**III. In relation to the Transferor Company No. 3**

**a) With respect to Equity Shareholders:** In view of consent affidavits from the 3 Shareholders, having 100% voting share, which have been placed on record, convening the meeting of shareholders/members is dispensed with.

**b) With respect of Secured Creditors:** Since there are no Secured Creditors of the Transferor Company, hence, the necessity of convening or dispensing the meeting does not arise.

**c) With respect to Unsecured Creditors:** In view of consent affidavit from 6 Unsecured Creditors, having 100 % voting shares, which have been placed on record, convening the meeting of Unsecured Creditors is dispensed with.

**IV. In relation to the Transferee Company:**

- a) With respect to Equity Shareholders:** In view of consent affidavits from the 4 Shareholders, having 100% voting share, which have been placed on record, convening the meeting of shareholders/members is dispensed with.
- b) With respect of Secured Creditors:** Since there are no Secured Creditors of the Transferee Company, hence, the necessity of convening or dispensing the meeting does not arise.
- c) With respect to Unsecured Creditors:** In view of consent affidavit from 4 Unsecured Creditors, having 100 % voting shares, which have been placed on record, convening the meeting of Unsecured Creditors is dispensed with.

16. Notice of this application shall be served on the following:

- i. Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2<sup>nd</sup> Floor, Paryawaran Bhavan, CGO Complex, New Delhi-110003;
- ii. Registrar of Companies at 4<sup>th</sup> floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;
- iii. Official liquidator, Lok Nayak Bhavan, 8<sup>th</sup> Floor, Khan Market, New Delhi-110001;
- iv. Concerned Income Tax Department of both the Applicant Companies. The notices to Income Tax Authorities shall disclose sufficient details like PAN, ward numbers and assessing officers so that timely and proper reply may be filed.
- v. Any other sectoral regulators required to be served.

The application stands allowed on the aforesaid term and accordingly disposed off.

**SD/-**  
**(RAHUL BHATNAGAR)**  
**MEMBER (TECHNICAL)**

**SD/-**  
**(MAHENDRA KHANDELWAL)**  
**MEMBER (JUDICIAL)**