

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ**

**CP (CAA) NO. 10/ALD/2022
(2nd Motion)**

Under Sections 230 and 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 between:

1. A-ONE AGRIFOODS AND BEVERAGES PRIVATE LIMITED, bearing CIN - U74110UP2010PTC039909, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at 540 Kanchan Purwa Banda – 210001 (U.P.)

... **Petitioner Company No.1/Transferor Company No. 1**
AND

2. BROADWAY BEVERAGES PRIVATE LIMITED, bearing CIN - U55100UP2012PTC048947, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Nadula Chauraha By-Pass Road, Sant Kabir Nagar-272175 (U.P.)

... **Petitioner Company No.2/Transferor Company No. 2**
AND

3. CHRONICLE FOODS PRIVATE LIMITED, bearing CIN – U55100UP2011PTC044184, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at 323, Ranjeet Pur Chilbila Purbi, Near S.B.I. Bank, Pratapgarh - 230403 (U.P.)

... **Petitioner Company No. 3/Transferor Company No. 3**

AND

4. CRISPY EDIBLES AND BEVERAGES PRIVATE LIMITED, bearing CIN - U15122UP2010PTC040383, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Pathakpura New, in Front of Jail Orai, District-Jalaun-285001 (U.P.)

... **Petitioner Company No. 4/Transferor Company No. 4**
AND

5. CURE CULTIVATORS PRIVATE LIMITED, bearing CIN - U74110UP2012PTC050123, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Pathakpura New, in Front of Jail Orai, District-Jalaun-285001 (U.P.)

... **Petitioner Company No. 5/Transferor Company No. 5**
AND

6. MARSHMALLOW PRODUCTS PRIVATE LIMITED, bearing CIN - U15122UP2012PTC050112, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at 65/3, Jagdishpuram, Triplula Chauraha, Rae Bareli - 229001 (U.P.)

..... **Petitioner Company No. 6/Transferor Company No. 6**
AND

7. SANDSTONE MANUFACTURERS PRIVATE LIMITED, bearing CIN - U74110UP2014PTC063077, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at H. No. 23/1 Pandey Bazar, Basti-272002 (U.P.)

..... **Petitioner Company No. 7/Transferor Company No. 7**
AND

8. SCRABBLE WHEAT & FLOURS PRIVATE LIMITED,
bearing CIN - U74110UP2014PTC063078, a Private Limited
Company incorporated under the Companies Act, 1956 and
having its Registered Office at H. No. 23/1 Pandey Bazar,
Basti-272002 (U.P.)

..... **Petitioner Company No. 8/Transferor Company No. 8**
AND

9. TEAKWOOD INDIA SALES PRIVATE LIMITED, bearing
CIN - U74110UP2014PTC062563, a Private Limited
Company incorporated under the Companies Act, 1956 and
having its Registered Office at 63, Khari Kuan, Chah Shor,
Behind Jain Inter College, Rampur-244901 (U.P.)

..... **Petitioner Company No. 9/Transferor Company No. 9**
AND

10. TRUESOLUTIONS MULTISERVICES PRIVATE LIMITED,
bearing CIN - U15122UP2012PTC050415, a Private Limited
Company incorporated under the Companies Act, 1956 and
having its Registered Office at 57, Near P.B.M. School,
Katghar, Singhman Hajari, Moradabad-244001 (U.P.)

..... **Petitioner Company No.10/Transferor Company No. 10**
AND

11. TULSI AGRIFOODS PRIVATE LIMITED, bearing CIN -
U15122UP2010PTC042242, a Private Limited Company
incorporated under the Companies Act, 1956 having its
Registered Office at C/o Hari Kishan Khurana, Ganga Nagar
Colony, Sikh Misnari, Gurudwara, Ward-12, Subhash
Nagar, Bareilly-243003 (U.P.)

..... **Petitioner Company No. 11/ Transferor Company No. 11**

AND

12. VOGUE GLOBAL MERCHANTS PRIVATE LIMITED, bearing CIN - U74110UP2014PTC062553, a Private Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at 63, Khari Kuan, Chah Shor, Behind Jain Inter College, Rampur-244901 (U.P.)

... Petitioner Company No. 12/ Transferor Company No. 12

AND

13. SUPERLATIVE WINES PRIVATE LIMITED, bearing CIN - U15122UP2010PTC040550, a Private Limited Company incorporated under the Companies Act, 1956 having its Registered Office at C/o Gurcharan Singh Chawla, 33, Chandra Nagar, Ram Swaroop Colony, Moradabad-244001 (U.P.)

..... Petitioner Company No. 13/ Transferee Company

ORDER PRONOUNCED ON: 2nd April, 2024

CORAM:

Shri Praveen Gupta : Member (Judicial)

Shri Ashish Verma : Member (Technical)

Present

For the Petitioner Companies	Sh. Amit Saxena, Sr. Adv., Sh. Anang Kumar Shandilya, along with Sh. Anurup Dutta, Advocates
For the OL, Alld/RD (NR)	Sh. Ajeet Kumar Singh, AOL
For the ROC, Kanpur	Sh. Krishna Dev Vyas, Advocate
For the IT Department	Sh. Krishna Agarwal, Sr. Standing Counsel

ORDER

1. The present Joint Company Petition is filed by the Petitioner Companies above named under Sections 230 - 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, for sanction of the Scheme of Amalgamation (hereinafter referred to as the 'Scheme') of A-One Agrifoods and Beverages Private Limited (Petitioner Company No.1/Transferor Company No. 1), Broadway Beverages Private Limited (Petitioner Company No.2/Transferor Company No. 2), Chronicle Foods Private Limited (Petitioner Company No.3/Transferor Company No. 3), Crispy Edibles and Beverages Private Limited (Petitioner Company No.4/Transferor Company No. 4), Cure Cultivators Private Limited (Petitioner Company No.5/Transferor Company No. 5), Marshmallow Products Private Limited (Petitioner Company No.6/Transferor Company No. 6), Sandstone Manufacturers Private Limited (Petitioner Company No.7/Transferor Company No. 7), Scrabble Wheat & Flours Private Limited (Petitioner Company No.8/Transferor Company No. 8), Teakwood India Sales Private Limited

(Petitioner Company No.9/Transferor Company No. 9), True solutions Multiservice Private Limited (Petitioner Company No.10/Transferor Company No. 10), Tulsi Agrifoods Private Limited (Petitioner Company No.11/Transferor Company No.11), Vogue Global Merchants Private Limited (Petitioner Company No.12/Transferor Company No. 12) with Superlative Wines Private Limited (Petitioner Company No.13/Transferee Company) (collectively referred to as 'Petitioner Companies').

2. The Petition has now come up for final hearing. The Ld. Counsel for the Petitioner Companies submits as follows:

- (i) The proposed 'Scheme of Amalgamation' has previously been approved by the Board of Directors of the Petitioner Companies in their respective Board Meetings held on 20th December, 2021.
- (ii) The factual position of the Authorized, Issued, Subscribed and Paid-up Share Capital of the Petitioner Companies as on 20th December, 2021 is described in the present Company Petition.

(iii) The rationale of the proposed Scheme of Amalgamation is elaborately described in the present Company Petition which may be summarized as under:

- a. The proposed amalgamation will result in achieving business and administrative synergies by the Petitioner Companies;
- b. The proposed amalgamation will result in cost savings and synergies by rationalization, standardization and simplification of business processes of Petitioner Companies;
- c. The transferee Company, after proposed amalgamation would gain improved business capabilities arising from pooling of financial resources;
- d. The proposed amalgamation will result in economies of scale of administrative and operational cost, duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances; and
- e. The proposed amalgamation will enable the Petitioner Companies for maximization of shareholders value by

strengthening core competencies of combined business efforts.

(iv) In consideration of the above-mentioned business rationale and related benefits, this Scheme of Amalgamation between Petitioner Companies is propounded in accordance with the terms set out in the Scheme of Amalgamation. The Board of Directors of the Petitioner Companies are of the opinion that the proposed Scheme is in the best interests of respective Companies, their Shareholders and other Stakeholders.

3. The Petitioners have stated that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as certified by the respective Auditors of the Petitioner Companies.

4. It has also been stated in the Petition that no investigation proceedings under Sections 235 to 251 of the Companies Act, 1956 or under Sections 210 to 226 of the Companies Act, 2013 are pending against any of the Petitioner Companies.

5. It has also been stated in the Petition that the Scheme is not prejudicial to the interest of the Shareholders and Creditors of

the Petitioner Companies and the Petition is made *bona-fide* and is in the interest of all the Petitioner Companies and their respective Shareholders and Creditors as a whole and is just and equitable.

6. It has been stated that the Petitioner Companies No. 1 to 12/Transferor Companies No. 1 to 12 and the Petitioner Company No. 13/Transferee Company are engaged in similar and allied business and there exists business and operational synergies in the amalgamation of the Petitioner/Transferor Companies with the Petitioner/Transferee Company. The Petitioner/Transferor Companies and No. 1 to 12 and the Petitioner/Transferee Company are closely held Private Limited Companies and their Equity Shares are not listed on any Stock Exchange.

7. The Petitioner Companies have annexed the Valuation/Swap Ratio Report dated 26th November, 2021 given by Ms. Swati Chaturvedi, a Registered Valuer for Securities and Financial Assets (Registration No. IBBI/RV/03/2019/12673), registered with the Insolvency and Bankruptcy Board of India (IBBI). As per the said Report, the Petitioner Company No.13/Transferee Company shall, without any further act or deed, issue and

allot to each member of the Petitioner Companies No. 1 to 12/Transferor Companies No. 1 to 12, whose name is recorded in the Register of Members as on the Record Date, the Equity Shares in the following proportion:

Name of the Transferor Company	No. of New Equity Shares to be issued by Petitioner/Transferee Company to the members of the Petitioner/Transferor Companies
A-One Agrifoods and Beverages Private Limited (Petitioner Company No.1/Transferor Company No. 1)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 4 (Four) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 1/Transferor Company No. 1
Broadway Beverages Private Limited (Petitioner Company No. 2/Transferor Company No. 2)	2 (Two) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 88 (Eighty-Eight) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.2/Transferor Company No. 2.
Chronicle Foods Private Limited (Petitioner Company No.3/Transferor Company No. 3)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in

	Petitioner Company No. 3/Transferor Company No. 3.
Crispy Edibles and Beverages Private Limited (Petitioner Company No.4/Transferor Company No. 4)	2 (Two) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 5 (Five) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.4/Transferor Company No. 4.
Cure Cultivators Private Limited (Petitioner Company No.5/Transferor Company No. 5)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 6 (Six) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.5/Transferor Company No. 5.
Marshmallow Products Private Limited (Petitioner Company No.6/Transferor Company No. 6)	5 (Five) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 11 (Eleven) Equity Shares of Rs.1/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.6/Transferor Company No. 6.
Sandstone Manufacturers Private Limited (Petitioner Company No.7/Transferor Company No. 7)	2 (Two) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 9 (Nine) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.7/Transferor Company No. 7.

Scrabble Wheat & Flours Private Limited (Petitioner Company No.8/Transferor Company No. 8)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 5 (Five) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.8/Transferor Company No. 8.
Teakwood India Sales Private Limited (Petitioner Company No.9/Transferor Company No. 9)	10 (Ten) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 17 (Seventeen) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.9/Transferor Company No. 9.
True Solutions Multiservice Private Limited (Petitioner Company No.10/Transferor Company No. 10)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 114 (One Hundred and Fourteen) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 10/Transferor Company No. 10.
Tulsi Agrifoods Private Limited (Petitioner Company No.11/Transferor Company No. 11)	10 (Ten) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 13 (Thirteen) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 11/Transferor Company No. 11.
Vogue Global Merchants	5 (Five) Equity Shares of

Private Limited (Petitioner Company No. 12/Transferor Company No. 12)	Rs.10/- each credited as fully paid-up in the Transferee Company for every 6 (Six) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 12/Transferor Company No. 12.
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8. A perusal of the present Petition discloses that initially the Petitioner Companies had filed a Company Application No. CA (CAA) No. 03/ALD/2022 seeking directions of this Tribunal to dispense with the requirement of convening the meetings of Equity Shareholders, Secured Creditors, Unsecured Creditors and Preference Shareholders of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 and Petitioner Company No. 13/Transferee Company. Accordingly, this Tribunal vide its order dated **16th day of March, 2022** allowed the above mentioned prayers and directed to convene meeting of the Unsecured Creditors of the Petitioner Company No. 13/ Transferee Company under the supervision of Mr. Anil Kumar Mittal (Chairperson) and Ms. Anurag Nirbhaya, Practicing Chartered Accountant as the Scrutinizer on **Wednesday, 27th April, 2022 at 1.00 P.M.** at the venue- **Conference Room First Floor, Hotel Radisson Blu, Sector-18, Noida-201301 (Uttar Pradesh)**

for the purpose of considering and, if thought fit, approving, the proposed Scheme of Amalgamation. This Tribunal further directed to issue notice of the Company Application along with the Scheme of Amalgamation and related documents to the Statutory Authorities, viz. (a) the Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi (b) the Registrar of Companies, Kanpur; (c) The Official Liquidator, Uttar Pradesh, Allahabad and (d) the Income-Tax Department having jurisdiction over the Petitioner Companies.

9. A perusal of the present Petition discloses that in pursuance of the directions contained in Order dated 16th March, 2022, passed by this Tribunal in Company Application CA (CAA) No. 03/ALD/2022, meeting of the Unsecured Creditors of the Petitioner Company No. 13/ Transferee Company was duly convened and held on Wednesday, **27th April, 2022** in physical mode as per the following Schedule:

Sl. No.	Particulars	Time	Place	Mode of Voting
1.	Unsecured Creditors of the Petitioner	1:00 P.M.	At the venue- Conference	Poll conducted at venue of

	Company No.13/Transferee Company.		Room First Floor, Hotel Radisson Blu, Sector-18, Noida- 201301 (Uttar Pradesh)	the Meeting.
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The Scheme of Amalgamation was considered and approved unanimously in the meeting of the Unsecured Creditors of the Petitioner Company No.13/Transferee Company, without any modifications. The Chairperson appointed for the meeting has filed his Report on 05th May, 2022 to this effect.

- 10.** This Tribunal vide its order dated 13th February, 2023 directed to issue notice of hearing in respect of present Company Petition to the Statutory Authorities and also to make paper publication in this respect in “Financial Express” Delhi & Lucknow Edition in English and “Jansatta” Delhi & Lucknow Edition in Hindi newspapers having circulation over the area where the registered office of the Companies are situated.

- 11.** In compliance thereof, the Petitioner Companies on 13th March, 2023 filed an Affidavit of service and publication, confirming that notices have been duly published on 3rd March 2023, in “Financial Express” Delhi & Lucknow Edition in English and “Jansatta” Delhi & Lucknow Edition in Hindi newspapers having circulation over the area where the registered office of the Companies are situated. The Petitioner Companies have also served notice of the Company Petition to (a) the Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi (b) the Registrar of Companies, Kanpur, (c) The Official Liquidator, Uttar Pradesh, Allahabad; and (d) the Income-Tax Department having jurisdiction over the Petitioner Companies.
- 12.** In response to the above stated notice, the Registrar of Companies, Ministry of Corporate Affairs, Kanpur submitted its Report dated 14th March, 2023 to the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi.
- 13.** In response to the above stated notice, the Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi has filed his Representation Affidavit dated 20th March,

2023 (“RD Affidavit”) citing observations made in the Report of the Registrar of Companies, Kanpur, which as per the submissions made by the Counsel representing the Petitioner Companies were only factual statements and did not call for any further comments or explanation.

14. In response to the above stated notice, the Official Liquidator, Ministry of Corporate Affairs, Allahabad at Prayagraj, Uttar Pradesh, has also submitted his Report on 29th March, 2023 and in Para 57 thereof it has been stated that the Official Liquidator has no objection to the dissolution of the Petitioner Companies without winding up pursuant to provisions of Sections 230 - 232 of the Companies Act, 2013 and other applicable sections rules thereunder.

15. In response to the service of Notice of Company Petition, the Income-Tax Department filed its Representation Affidavits for 7 Petitioner Companies on 02nd October, 2023 and for remaining 6 Petitioner Companies on 06th October, 2023 in respect of the Petitioner Companies stating that neither any proceedings nor any demand is outstanding against the Petitioner Companies 1 to 5, 7 to 9, 11 to 12 but there are

demands of ₹19,320/- against the Petitioner Company No. 6 and also pending assessment proceeding under section 147 of the Income Tax Act, 1961, demand of ₹20,865/- against Petitioner Company No. 10 and demands of ₹15,35,930/- along with interest of ₹16,18,746/- for A.Y. 2012-13, ₹9,16,240/- along with interest of ₹5,31,396/- for A.Y. 2015-16, ₹2,87,49,990/- for A.Y. 2016-17, ₹11,704/- for A.Y. 2018-19 and ₹9,054/- for A.Y. 2021-22 were pending against the Petitioner Company No. 13 or the Transferee Company.

- 16.** The Petitioner Companies vide their Affidavit Dated 30th October, 2023 and dated 18th December, 2023 furnished an undertaking to the effect that all the legal proceedings of whatsoever nature by and against Petitioner Companies No. 1 to 12/Transferor Companies, whether in relation to tax liabilities or other matters, pending or arising on and after the Appointed Date and relating to the period prior to the Appointed Date, shall not abate or be discontinued or be prejudicially affected by reason of the Scheme or by anything contained in the Scheme but shall be continued and enforced by or against the Petitioner Transferee

Company in the manner and to the same extent as would or might have been continued and enforced by or against Petitioner Transferor Companies.

- 17.** The Petitioner Company No. 6/Transferor Company No. 6 paid the demand of ₹19,320/- vide challan no. 10625 dated 09th October, 2023. The Petitioner/Transferor Company No. 10 paid the demand of ₹20,865/- vide challan no. 13282 dated 09th October, 2023. The Petitioner Company No. 13/Transferee Company paid the demands of ₹31,54,676/- including interest of ₹16,18,746/- for the A.Y. 2012-13 vide challan no. 08836 dated 09th October, 2023, ₹14,47,636/- including interest of ₹5,31,396/- for the A.Y. 2015-16 vide challan no. 09082 dated 09th October, 2023, ₹11,704/- for the A.Y. 2018-19 vide challan no. 09296 dated 09th October, 2023 and ₹10,400/- including interest of ₹1,350/- for the A.Y. 2021-22 vide challan no. 08987 dated 09th October, 2023 and reported about the payments vide Counter Affidavit dated 30th October, 2023. In the meanwhile, demand for the A.Y. 2016-17 of ₹2,87,49,990/- was adjudicated as the amount of TCS reflected in the income tax portal which was previously not reflecting after giving

effect of rectification order of the Income Tax Department dated 05th December, 2023, a demand of ₹3,53,170/- arose and paid by the Petitioner Company No. 13/ Transferee Company vide challan no. 10481 dated 31st December, 2023 and reported about the payment vide Affidavit confirming payment dated 06th January, 2024. There were two more demands of interest amounts against the Petitioner Company No.13/ Transferee Company of ₹1,68,949/- which has been paid vide challan no. 06964 dated 31st January, 2024 for the A.Y. 2012-13, and ₹1,00,782/- has been paid vide challan no. 07043 dated 31st January, 2024 for the A.Y. 2015-16 and reported vide Counter Affidavit dated 10th February, 2024.

- 18.** The representatives of the Central Government present during the hearing while agreeing to the submissions made by the Petitioner Companies conveyed no objection to the proposed Scheme of Amalgamation.
- 19.** The Petitioner Companies on 22nd March, 2023 have also filed an Affidavit confirming that neither the Petitioner Companies nor their Legal Counsel has received any objection/representation from any person against the

Company Petition or the proposed Scheme of Amalgamation in response to the publication of the notice of hearing of the present Petition in newspapers.

20. We have gone through the reports of the Ld. Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi, Ld. Registrar of Companies, Kanpur, Official Liquidator, Allahabad and the Income-Tax Department having jurisdiction over the Petitioner Companies and after perusing the same and hearing the submissions made by the Ld. Counsel representing the Petitioner Companies, we find that there appears to be no reservation to grant sanction to the Scheme and we are of the view that the sanction of the present Scheme of Amalgamation is not against public policy, nor it would be prejudicial to the public interest at large.

21. In addition to above, all the statutory compliances seem to have been complied with by the Petitioner Companies, therefore, the present Company Petition deserves to be allowed in terms of its Prayer clause.

22. As a result, the proposed Scheme of Amalgamation, which is annexed to the Company Petition stands approved and

sanctioned and the same shall be binding on all the Shareholders, Creditors and other Stakeholders of the above-named Petitioner Companies and also on the Petitioner Companies with effect from the 'Appointed Date' i.e. 1st April, 2021. The Petitioner Companies are required to act upon as per the terms and conditions of the sanctioned Scheme of Amalgamation.

23. While approving the Scheme of Amalgamation as above, it is clarified that this order should not be construed as, in any way, granting exemption from payment of stamp duty (if any, as applicable), taxes (including Income-Tax, GST or other charges, if any, as applicable) and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.

24. THIS TRIBUNAL DO FURTHER ORDER:

- i. Upon the Scheme becoming effective, all the property, rights and powers of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 specified in the Schedule annexed hereto and all other property, rights and powers of the Petitioner Company No. 1 to 12/Transferor

Company No. 1 to 12 be transferred, without further act or deed, to the Petitioner Company No.13/Transferee Company and accordingly, the same shall, pursuant to Sections 230 and 232 of the Companies Act, 2013, be transferred to and vested in the Petitioner Company No.13/Transferee Company for all the estate and interest of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 therein but subject nevertheless to all charges now affecting the same; and

ii. Upon the Scheme becoming effective, all the liabilities and duties of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 be transferred, without further act or deed, to Petitioner Company No. 13/Transferee Company and accordingly, the same shall pursuant to Sections 230 and 232 of the Companies Act, 2013 become the liabilities and duties of the Petitioner Company No.13/Transferee Company; and

iii. Upon the Scheme becoming effective, all the employees of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 in service on the Effective Date, shall be transferred to and shall become the employees of the

Petitioner Company No.13/Transferee Company as provided in the Scheme of Amalgamation;

- iv. Upon the Scheme becoming effective, all proceedings now pending by or against the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 be continued and enforced by or against the Petitioner Company No. 13/Transferee Company; and
- v. Upon the coming into effect of the Scheme, and in consideration for the transfer of and vesting of all the said properties, assets and liabilities of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12 to the Petitioner Company No. 13/Transferee Company in terms of this Scheme, the Petitioner Company No.13/Transferee Company shall, without any further act or deed, issue and allot to each member of the Petitioner Company No. 1 to 12/Transferor Company No. 1 to 12, whose name is recorded in the Register of Members as on the Record Date, the Equity Shares as per the Share Exchange Ratio determined by Swati Chaturvedi, a Registered Valuer for Securities and Financial Assets (Registration No. IBBI/RV/03/2019/12673) vide Report dated 26th

November, 2021 in the following proportion:

Name of the Transferor Company	No. of New Equity Shares to be issued by Petitioner/Transferee Company to the members of the Petitioner/Transferor Companies
A-One Agrifoods and Beverages Private Limited (Petitioner Company No.1/Transferor Company No. 1)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 4 (Four) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.1/Transferor Company No. 1
Broadway Beverages Private Limited (Petitioner Company No.2/Transferor Company No. 2)	2 (Two) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 88 (Eighty Eight) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.2/Transferor

	Company No. 2.
Chronicle Foods Private Limited (Petitioner Company No.3/Transferor Company No. 3)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 10 (Ten) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 3/Transferor Company No. 3.
Crispy Edibles and Beverages Private Limited (Petitioner Company No.4/Transferor Company No. 4)	2 (Two) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 5 (Five) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.4/Transferor Company No. 4.
Cure Cultivators Private Limited (Petitioner Company No.5/Transferor Company No. 5)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 6 (Six) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company

	No.5/Transferor Company No. 5.
Marshmallow Products Private Limited (Petitioner Company No.6/Transferor Company No. 6)	5 (Five) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 11 (Eleven) Equity Shares of Rs.1/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.6/Transferor Company No. 6.
Sandstone Manufacturers Private Limited (Petitioner Company No.7/Transferor Company No. 7)	2 (Two) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 9 (Nine) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.7/Transferor Company No. 7.
Scrabble Wheat & Flours Private Limited (Petitioner Company No.8/Transferor Company No. 8)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 5 (Five) Equity Shares of Rs.10/- each fully paid-up held by

	such Equity Shareholder in Petitioner Company No.8/Transferor Company No. 8.
Teakwood India Sales Private Limited (Petitioner Company No.9/Transferor Company No. 9)	10 (Ten) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 17 (Seventeen) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.9/Transferor Company No. 9.
True Solutions Multiservice Private Limited (Petitioner Company No.10/Transferor Company No. 10)	1 (One) Equity Share of Rs.10/- each credited as fully paid-up in the Transferee Company for every 114 (One Hundred and Fourteen) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 10/Transferor Company No. 10.
Tulsi Agrifoods Private Limited (Petitioner Company)	10 (Ten) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee

No.11/Transferor Company No. 11)	Company for every 13 (Thirteen) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No. 11/Transferor Company No. 11.
Vogue Global Merchants Private Limited (Petitioner Company No. 12/Transferor Company No. 12)	5 (Five) Equity Shares of Rs.10/- each credited as fully paid-up in the Transferee Company for every 6 (Six) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in Petitioner Company No.12/Transferor Company No. 12.

25. Liberty is granted to the Petitioner Companies to file the Schedule of Assets.

26. The Petitioner Companies shall within thirty days of the date of the receipt of certified copy of this Order cause a copy of this order delivered to the Registrar of Companies, Kanpur, for registration and on such certified copy being so delivered, the Petitioner/Transferor Company No. 1 to 12 shall stand dissolved without undergoing the process of

winding up and the Registrar of Companies, Uttar Pradesh shall place all documents relating to the Petitioner/Transferor Company No. 1 to 12 in the file maintained in relation to the Petitioner/Transferee Company and the file relating to the said Petitioner/Transferor Company No. 1 to 12 shall be consolidated accordingly.

- 27.** The Petitioner Companies shall supply legible print outs of the Scheme of Amalgamation and the Schedule of Assets in acceptable form to the Registry and the Registry will append such print outs, after verification, to the certified copy of the Order.
- 28.** Certified copy of this Order be supplied, if applied for, subject to compliance with usual formalities.
- 29.** That the Resulting Company shall deposit an amount of Rs. 25,000/- (Rupees Twenty Five Thousand Only) in favour of “The Ministry of Corporate Affairs” within a period of four weeks from the date of receipt of the certified copy of this order and file affidavit of compliance thereof
- 30.** All the concerned Regulatory Authorities and other persons to act on a copy of this Order annexed with the Scheme of

Amalgamation duly authenticated by the Registrar, National Company Law Tribunal, Allahabad Bench at Prayagraj.

- 31.** Any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.
- 32.** Accordingly, the present Company Petition bearing CP (CAA) No. 10/ALD/2022 is allowed and stands disposed of.

-Sd-

ASHISH VERMA
Member (Technical)

-Sd-

PRAVEEN GUPTA
Member (Judicial)

Date: 2nd April, 2024