

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 12th APRIL, 2024, 10:30 A.M.

**CP (CAA)/1/GB/2024
In (CA (CAA)/5/GB/2023)**

**Present: 1. Hon'ble Member (Judicial), Shri H.V. Subba Rao
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad**

IN THE MATTER OF	Mayfair Hotels & Resorts (Sikkim) Pvt. Ltd. (Transferor Company) With Mayfair Hotels & Resorts Ltd. (Transferee Company)
UNDER SECTION	U/s 230-232 of Companies Act, 2013

For Petitioner (s) : Mr. Gopinath Nayak, CS

For Respondent (s) :

ORDER

Order Pronounced through VC *vide* separate sheets.

Sd/-

**Satya Ranjan Prasad
Member (Technical)**

Sd/-

**H.V. Subba Rao
Member (Judicial)**

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**C.P (CAA)/1/GB/2024
Connected With
CA (CAA) No. 5/GB/2023**

In the Matter of:

A Petition under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for sanction of Scheme of Arrangement;

-And-

In the Matter of:

MAYFAIR HOTELS & RESORTS (SIKKIM) PRIVATE LIMITED, a company incorporated under the Registration of Companies Act, Sikkim, 1961; and having its registered office at Lower Samdur Block, Gangtok, East Sikkim, Ranipool -737135 in the state of Sikkim;

.... Transferor/Applicant Company

-And-

MAYFAIR HOTELS & RESORTS LIMITED, a company incorporated under the Companies Act, 1956; and having its registered office at 8B, Jayadev Vihar Bhubaneswar, Khurda, Orissa- 751013, in the state of Odisha.

.... Transferee Company

Coram:

Shri H. V. Subba Rao : Member (Judicial)

Shri Satya Ranjan Prasad : Member (Technical)

Appearances (through video conferencing):

For Applicant : Mr. Gopinath Nayak, PCS

**Order reserved on: 21.03.2024
Order pronounced on: 12.04.2024**

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ORDER

1. The instant Petition has been filed under Section 230(6) of the Companies Act, 2013 (“Act”) for sanction of the Scheme of Amalgamation of MAYFAIR HOTELS & RESORTS (SIKKIM) PRIVATE LIMITED, being the Petitioner above named (“Transferor Company”) with MAYFAIR HOTELS & RESORTS LIMITED (“Transferee Company”) whereby and where under the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date, 1st April, 2023 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (“Scheme”).
2. By an Order dated 18th December, 2023 in Company Application (CAA) No. 5/GB/2023, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) of the Act:-
 - i. **Meeting of Equity Shareholders dispensed:** Meeting of the Equity Shareholders of the Petitioner for considering the Scheme were dispensed with in view of all such shareholders having given their consent to the Scheme by way of affidavits.
 - ii. **Meeting of Creditors dispensed:** Meeting of the Creditors of the Petitioner for considering the Scheme were dispensed with in view of creditors holding more than 90% of total credit value having given their consent to the Scheme by way of affidavits.
3. Ld. Counsel/ CS appearing for the Petitioners submits that the Shareholders have given their consent in writing for the approval of proposed Scheme of Amalgamation and the Petitioner now seeks admission of the instant petition presented by them for sanction of the Scheme.
4. The Ld. Counsel for the Petitioners further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the Order dated 18.12.2023 passed in Company Application (CAA) No. 5/GB/2023, notice along with all accompanying

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documents has already been served on 26.12.2023 by way of electronic mail and by way of hand delivery/speed post within stipulated time, on the Statutory/Sectoral Authorities, as directed by the said order, including upon the Secretary, Law Department, Government of Sikkim, Gangtok; Income Tax Department having jurisdiction over the Petitioner; the Competition Commission of India, New Delhi and Reserve Bank of India, Sikkim. An affidavit proving service of notices, as aforesaid, has been already been filed by the Petitioner with this Tribunal.

5. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioner, we admit the instant petition and fix the next date of hearing on **09.05.2024**.

- i. At least 10 (Ten) clear days before the said date fixed for hearing, the Petitioner shall cause notice of hearing to be advertised in “SIKKIM EXPRESS” in English Edition Newspaper and the “HIMALAYA DARPAN” in Nepali Edition Newspaper as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**CAA Rules**”).
- ii. Another notice pursuant to Section 230(5) of the Companies Act, 2013 along with accompanying documents, including the copies of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013, shall be served again on the Statutory Authorities, having jurisdiction over the Petitioners, by sending the same to them by hand delivery or by post or by email within 2 (two) weeks from the date of receiving this order. The notice shall specify the next date of hearing of the petition, as aforesaid, and state that representation, if any, and if not already filed, should be filed before this Tribunal no later than 7 (Seven) days before the next date of hearing of the petition and a copy of such representation should be simultaneously sent to the Counsel of the said Petitioner. If no such representation is received by the Tribunal within such period, it shall be presumed that such Authorities have no representation to make on the said

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- Scheme. Such notice shall be sent in Form No. CAA3 of the CAA Rules with necessary variations, incorporating the directions herein.
- iii. The Petitioner to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, at least 3 (Three) days before the next date of hearing.
- iv. Objections, if any, to the Scheme contemplated by the authorities to whom notice has been given on or before the date of hearing fixed herein may be filed, failing which it will be considered by this Tribunal that there is no objection to the approval of the Scheme of Amalgamation on the part of the authorities, subject to other conditions being applicable under the Companies Act, 2013 and relevant rules made thereunder.
- v. The Petitioner may also file their rejoinder affidavit(s) dealing with the objections/observations, if any, of the Authorities, at least 2 (Two) days before the next date of hearing.
6. The Registry is directed to send e-mail copies of the order forthwith to all the Applicants and their Authorised Representatives for information and for taking necessary steps.
7. Certified Copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

Sd/-
Satya Ranjan Prasad
Member (Technical)

Sd/-
H.V. Subba Rao
Member (Judicial)

Signed this on 12th day of April 2024