

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 16**

**CA 89/2024 (NEW CA) in C.P.(CAA)/264(MB)2023**

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL)    HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **01.04.2024**

NAME OF THE PARTIES:    **LAXMIVIJAY FARMS PRIVATE LIMITED**

Section 230-232 of the Companies Act, 2013 and Rule 11

---

**ORDER**

**CA 89/2024 (NEW CA) in C.P.(CAA)/264(MB)2023**

- 1) Ms. Devanshi and Tanaya Sethi, Ld. Counsel i/b Mr. Hemant Sethi, Advocate for the Petitioner is present.
- 2) The present Company Application has been filed by the Applicant to correct the inadvertent errors crept in the order of this Bench dt. 15.02.2024, passed in the Company Petition bearing CP (CAA) No. 264 of 2023.
- 3) It is submitted that Paragraph 9 (Based on Consideration) of the Final Order dated 15th February, 2024, lacks relevance to the Scheme of Merger (by Absorption) of Laxmivijay Farms Private Limited (First Transferor Company) and Laxmi Agrotech Private Limited (Second Transferor Company) with Sphere Agrotech Limited (Transferee Company) and appears to have been erroneously included in the provided order.

- 4) Having considered the submissions and on perusal of averments made in the Application, this Bench is satisfied and is of the considered view that the present Company Application is in consonance with Rule 154 and needs to be allowed. Accordingly, we rectify the inadvertent errors which are crept in the order dt. 15.02.2024.
- 5) In paragraph 9 the words *“Upon this Scheme becoming effective and upon Capital reduction of MTISL and Amalgamation of MTISL with MDSL in terms of this Scheme, MDSL shall, following such transfer and vesting of the Undertaking of MTISL, a wholly owned subsidiary of MDSL, into MDSL without any application or deed, no consideration shall be payable by the Transferee Company and the shares of the Transferor Company (or its nominee shareholders) will stand cancelled, without any further act, instrument or deed”* shall be deleted and the words *“As the whole share capital of both Transferor companies and Transferee Company is held by the same parent company, there shall be no consideration involved in the said transfer and shares of the transferor company shall be cancelled as mentioned in para 11.1 o the Scheme without payment of consideration and/or any statutory fees”* shall be inserted in its place.
- 6) Rest of the order dt. 15.02.2024, passed in the Company Petition bearing CP (CAA) No. 264 of 2023, shall stand unaltered. With the aforesaid observations and directions, the Company Application bearing CA No. 89

of 2024, is disposed of as Allowed. There would however be no order as to costs. Ordered Accordingly.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**

Vedant Kedare