

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH**

C.P.(CAA)178/MBIV/2022
IN
C.A.(CAA) 245/MBIV/2022

In the matter of
The Companies Act, 2013;

And

In the matter of
Sections 230 to 232 and
other applicable provisions of the Companies
Act, 2013

And

In the matter of
Scheme of Amalgamation

Between

Expleo India Infosystems Private Limited

*“Transferor Company 1/
Petitioner Company”*

And

Expleo Technologies India Private Limited

“Transferor Company 2”
having jurisdiction with Hon’ble NCLT,
Bengaluru Bench

And

Expleo Engineering India Private Limited

“Transferor Company 3”
having jurisdiction with Hon’ble NCLT,
Bengaluru Bench

And

Silver Software Development Centre

Private Limited

“Transferor Company 4”

having jurisdiction with Hon’ble NCLT,

Bengaluru Bench

And

Expleo Solutions Limited

“Transferee Company”

having jurisdiction with Hon’ble NCLT,

Chennai Bench

And

their respective shareholders

Expleo India Infosystems Private Limited

[CIN: U72200PN2003PTC018619] ...Transferor Company No.1/
Petitioner Company

Expleo Technologies India Private Limited

[CIN: U72900KA2008FTC046904] ...Transferor Company No. 2

Expleo Engineering India Private Limited

[CIN: U72900KA2003PTC031849] ...Transferor Company No. 3

**Silver Software Development Centre
Private Limited**

[CIN: U72200KA2008PTC045335] ...Transferor Company No. 4

Expleo Solutions Limited

[CIN: L64202TN1998PLC066604] ...Transferee Company

Order Delivered on : 24.11.2022

Coram:

Manoj Kumar Dubey

Kishore Vemulapalli

Hon'ble Member (Technical)

Hon'ble Member (Judicial)

Appearances (through video conferencing):

For the Petitioners:

Mr. Ahmed M Chunawala

i/b M/s. Rajesh Shah & Co.,
Advocate.

ORDER

Per: Kishore Vemulapalli, Member (Judicial)

1. The Bench convened through video conferencing.
2. Petition Admitted.
3. Petition fixed for hearing and final disposal on 13th January, 2023.
4. Learned Counsel for the Petitioner state that in pursuance of the directions contained in Order dated 14th July, 2022 passed by the National Company Law Tribunal, Mumbai Bench in the Company Application No. 245 of 2021, the meeting of Equity Shareholders of the Petitioner Company was dispensed in view of the Company Scheme Application, inter-alia stating therein that the consents of the 2 (two) Equity shareholders having value of Rs. 11,47,550/- in the abovementioned Petitioner Company have been obtained. The Learned

Counsel for the Applicant Company submits that, there are no Secured Creditor in the Applicant Company, therefore, convening the meeting of the Secured Creditors is not required.

5. Learned Counsel for the Petitioner Company submits that Expleo Technologies India Private Limited, the Transferor Company 2 and Expleo Engineering India Private Limited, the Transferor Company 3 and Silver Software Development Centre Private Limited, the Transferor Company 4 is before National Company Law Tribunal, Bengaluru Bench. The National Company Law Tribunal, Bengaluru Bench has passed the order on 20th April, 2022 and 28th April, 2022 in CA(CAA)/01/BB/2022. Learned Counsel for the Applicant Company further submits that Expleo Solutions Limited, the Transferee Company is before National Company Law Tribunal, Chennai Bench. The National Company Law Tribunal, Chennai Bench has passed the order on 8th June, 2022 in CA(CAA)/115 (CHENNAI)/2021.
6. The Learned Counsel for the Petitioner Company further submits that the Company Petition is filed in consonance with section 230 to 232 of the Companies Act, 2013 along with the Order passed in Company Application No. 245 of 2021 by the National Company Law Tribunal, Mumbai Bench.
7. The Learned Counsel for the Petitioner Company, further submits that as directed by this Tribunal, notices have been served upon all the 50 (Fifty) Unsecured Creditors having value of Rs. 4,27,59,588/- (Rupees Four Crores Twenty-Seven

Lakhs Fifty-Nine Thousand Five Hundred and Eighty-Eight Only) and all the Regulatory Authorities, namely,

- (i) Income Tax Authority concerned of the Petitioner Company having PAN:- AABCV7774J having his address at CIRCLE 5, Pune, PMT Building, Swargate, Pune.
- (ii) Goods and Service Tax Department concerned (with GST Number)
- (iii) Reserve Bank of India
- (iv) The Central Government through the office of Regional Director, Western Region, Mumbai,
- (v) Registrar of Company, Pune concerned and
- (vi) Official Liquidator

8. At least 10 days before the date fixed for hearing, the Petitioner Company to publish the notice of hearing of Petition in two local newspapers viz. '*Business Standard*' in English and translation thereof in '*Navshakti*' in Marathi, both having circulation in Maharashtra as per rule 15 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Petitioner Company may also publish notices online in the respective e-newspaper editions.

9. The Petitioner Company is directed to serve fresh notices by Registered Post/Speed Post/Hand Delivery and also via E-mail along with the copy of scheme upon –

- a. Income Tax Authority concerned of the Petitioner Company having PAN:- AABCV7774J having his address at CIRCLE 5, Pune, PMT Building, Swargate, Pune.
- b. Goods and Service Tax Department concerned (with GST Number)
- c. Reserve Bank of India
- d. The Central Government through the office of Regional Director, Western Region, Mumbai,
- e. Registrar of Company, Pune concerned and
- f. Official Liquidator

informing the date fixed for hearing. If no response is received by this Tribunal from the concerned Regulatory Authorities within thirty (30) days from the date of receipt of the Notice it will be presumed that the said Authorities has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

10. Learned Counsel for the Petitioner Company submits there are no Corporate Guarantee/Performance Guarantee availed/given by the Petitioner Company.
11. Learned Counsel for the Petitioner Company submits that Bank Guarantee has been given by the Petitioner Company which is annexed to Exhibit J to the Company Petition.
12. Learned Counsel for the Petitioner Company submits that

there are no pending litigation by the Petitioner Companies under IBC or any other law for the time being in force.

13. The Petitioner Company shall file Affidavit of service proving service of notices to the all regulatory authorities and publication of notices in newspapers as stated above and do report to this Tribunal that the directions regarding the issue of notices have been duly complied with, at least 3 (three) days before the date fixed for final hearing.
14. Ordered accordingly.

Sd/-
Manoj Kumar Dubey
Member (Technical)
24.11.2022

Sd/-
Kishore Vemulapalli
Member (Judicial)