

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH-IV**

**C.P.(CAA)/110(ND)2022  
IN  
CA (CAA)/72/ND/2022**

Under Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromise, Arrangements ad Amalgamation Rules, 2016)

**IN THE MATTER OF SCHEME OF AMALGAMATION**

**BETWEEN**

**Number Theory Software Private Limited**

**CIN:** U72300DL2016PTC289417

**Reg. off:** BLK-D-10, PKT-8  
G/F, Sec-8, Dwarka  
West Delhi-110077

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

**AND**

**Newgen Software Technologies Limited**

**CIN:** L72200DL1992PLC049074

**Reg. off:** A-6, Stsang Vihar,  
Marg Qutab Institutional Area  
New Delhi-110067

**... Transferee Company/  
Petitioner Company No.2**

Hereinafter the Petitioner Company No.1 and Petitioner Company No.2 are collectively referred to as 'the Petitioner Companies')

**Coram:**

**SH. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA, HON'BLE MEMBER (TECHNICAL)**

**Order Delivered on:07.02.2023**

## **ORDER**

**PER: SH. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)**

1. This Company Petition has been filed jointly by the Petitioner Companies in connection with amalgamation between the Transferor and Transferee Company are before us for admission and for fixing a date of hearing of the main Company Petition as well as for a direction in relation to publication in press to be effected and notices to be issued to the statutory authorities concerned in relation to date of hearing of the Petition and calling for the objections, if any, to the proposed Scheme of Amalgamation (hereinafter for brevity referred to as "SCHEME") as contemplated between the Petitioner Company No.1 with Petitioner Company No.2 and their respective shareholders and creditors.
  
2. From the records, it is seen that the First Motion Application seeking direction for dispensation/convening the meeting of Shareholders, Secured Creditors and Unsecured Creditors was filed before this Bench vide CA (CAA) No. 72/(ND)/2022 and based on such application moved under Sections 230-232 of the Companies Act, 2013, this Tribunal vide order dated 14.07.2022 (pronounced order) read with modified order dated 04.08.2022 has passed the following directions:-
  - i) The requirement of convening the meeting of the shareholders, secured creditors, unsecured creditors of the Transferor Company/Petitioner Company No.1 is dispensed with.
  - ii) The meeting of the secured creditors of the Transferee Company/ Petitioner Company No.2 is dispensed with.

- iii) The meeting of the Equity Shareholders of the Transferee Company/ Petitioner Company No.2 was directed to be convened on Saturday, 24<sup>th</sup> September, 2022 at 11:30 a.m. to consider and if thought fit, approve, with or without modification, the proposed scheme of Amalgamation.
- iv) The meeting of the Unsecured Creditors of the Transferee Company/ Petitioner Company No.2 was directed to be convened on Saturday, 24<sup>th</sup> September, 2022 at 03:00 p.m. to consider and if thought fit, approve, with or without modification, the proposed scheme of Amalgamation.

3. The Chairperson of the meeting of Equity Shareholders of the Petitioner Company No.2 had placed on record Chairperson's report dated 02.10.2022 wherein it was stated that the required quorum was present and the resolution for the approval of scheme of amalgamation was approved, adopted and agreed with 99.9959% votes in favor of the scheme.

4. The Chairperson of the meeting of Unsecured Creditors of the Petitioner Company No.2 had placed on record Chairperson's report dated 30.09.2022 wherein it was stated that the required quorum was present and the resolution for the approval of scheme of amalgamation was approved, adopted and agreed with 100% votes in favor of the scheme.

5. The Petitioner Company had filed the affidavit of compliance of the order dated 14.07.2022 (pronounced order) read with modified order dated 04.08.2022 on 16.09.2022 for placing on record the proof of service of notice of meeting to the equity shareholders and unsecured creditors of the Petitioner Company No.2.

6. Thereafter this petition on second motion has come up before us for fixing a date of hearing as well as for other consequential directions in terms of provisions of Sections 230 to 232 of Companies Act, 2013 read with Rule 16 of the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016. Accordingly, it is now hereby ordered as follows: -

- (i) Notice of the hearing of the main Company Petition shall be advertised in two newspapers namely, "Business Standard" (English Delhi edition) and "Jansatta" (Hindi Delhi edition) not less than 10 days before the next date fixed for hearing the petition.
- (ii) The Petitioner Company No.1 shall serve the notice of the Petition on the following Authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs; (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs; (c) officer having jurisdiction over the Petitioner Company in the Income Tax Department; (d) Official Liquidator, Lok Nayak Bhavan, 8<sup>th</sup> Floor, Khan Market, New Delhi-11001 and to such other Sectoral Regulators or Authorities which are likely to be affected, at least clear 30 days before the date fixed for hearing of the above Petition.
- (iii) The Petitioner Company No.2 shall serve the notice of the Petition on the following Authorities namely, (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs; (b) Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs; (c) officer having jurisdiction over the Petitioner Company in the Income Tax Department; (d) NSE; (e) BSE; (f) SEBI and to such other Sectoral Regulators or Authorities which are likely to be affected, at least clear 30 days before the date fixed for hearing of the above Petition.

- (iv) Further, notice shall also be served to Objector(s) or to their representative, if any, as contemplated under Sub-Section (4) of Section 230 of the Act who may have made representation and who have desired to be heard in their representation along with a copy of the Petition and the annexures filed therewith at least 15 days before the date fixed for hearing.
- (v) The Petitioner Company shall at least 7 days before the date of hearing of the Petition file an affidavit of compliance in relation to paper publication effected as well as service of notices on the Authorities specified above including the Sectoral Regulator(s) as well as to Objectors, if any.
- (vi) Objections, if any, to the Scheme contemplated, by the Statutory Authorities to whom notice has been given may be filed on or before the date of hearing fixed herein, failing which it will be considered that the Statutory Authorities have no objection to the approval of the Scheme by this Tribunal and subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.
- (vii) The Petitioner Companies shall individually comply with proviso to sub section (3) of Section 232 or proviso to sub section (7) of Section 230, as may be applicable under the circumstances on or before the date fixed for hearing by filing the certificate of Company's Statutory Auditor.
- (viii) The next date of hearing of the Petition shall be on 20.03.2023 for the consideration of the approval of the Scheme of Amalgamation as contemplated between the Petitioner Company No.1 and Petitioner Company No.2.

Copy of the order be served to the parties.

**Sd/-**  
**(DR.BINOD KUMAR SINHA)**  
**MEMBER (T)**

**Sd/-**  
**(SH. P.S.N PRASAD)**  
**MEMBER (J)**