



NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- VI)
C.A.(CAA)-20/230-232/ND/2025

An Application under section 230 read with section 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of law.

IN THE MATTER OF THE SCHEME OF AMALGAMATION:

BETWEEN

1. GG ENGINEERING LIMITED

Having its registered office at Office No. 203,
2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,
Goregaon West, Near Sahara Apartment,
Mumbai, Maharashtra - 400104.

... Transferor Company/Non-Applicant Company

AND

2. INTEGRA ESSENTIA LIMITED

Having its registered office at 607, 6th Floor,
Pearls Best Height -II, Netaji Subhash Place,
Maurya Enclave, North West Delhi, Delhi, -110034.

...Transferee Company/Applicant Company

Order Pronounced on: 24.04.2025

CORAM:

JUSTICE JYOTSNA SHARMA,
HON'BLE MEMBER (JUDICIAL)

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

PRESENT

For the Applicant : Mr. Suman Kumar Jha, Mr. S. Shiva, Adv.



ORDER

1. This is a joint application filed by the applicant companies herein, GG Engineering Limited (Transferor Company/Non-Applicant Company), and Integra Essentia Limited (Transferee Company/Applicant Company) under Section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
2. The Learned Counsel for the Applicant Company submits that the present Scheme is a Scheme of Arrangement for Amalgamation between “GG Engineering Limited” and “Integra Essentia Limited” (For brevity ‘Scheme’) under the provisions of Sections 230 to 232 of the Companies Act, 2013.
3. GG Engineering Limited (hereinafter referred to as "Transferor Company" or "Non-Applicant Company") bearing CIN 28900MH2006PLC159174 was incorporated on 23rd January 2006 under the provisions of Companies Act, 1956. The registered office of the Transferor Company is presently situated at Office No. 203, 2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road, Goregaon West, Near Sahara Apartment, Mumbai, Maharashtra - 400104. The Transferor Company is a listed company having its equity shares listed on BSE Limited (BSE). Applicant company submitted that the registered office of the Transferor Company is situated in the local limits of Mumbai, accordingly, an application under Section 230-232 read with Rule 3 and Rule 5 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 shall be filed before the Mumbai Bench of the National Company Law Tribunal within whose jurisdiction the Transferor Company is situated.
4. Integra Essentia Limited (hereinafter referred to as "Transferee Company" or "Applicant Company"), bearing CIN L74110DL2007PLC396238 was incorporated on 6th August, 2007 under the provisions of Companies Act, 1956. The registered office of the Transferee Company is presently situated at



607, 6th Floor, Pearls Best Height-II, Netaji Subhash Place, Maurya Enclave, Northwest Delhi, New Delhi 110034. The Transferee Company is a listed company. having its equity shares listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). As specified in its Memorandum of Association, the Transferee Company is mainly in the business of trading of agricultural commodities, life necessities, items of basic human needs, organic and natural products, etc. As on 01.07.2024, the Authorized Share Capital of the Transferee Company is Rs. 1,25,00,00,000/- divided into Rs. 1,25,00,00,000/- Equity Shares of Rs.1/- each and the subscribed and paid-up share capital of the Transferee Company as on 01.07.2024 is Rs. 53,68,54,764/- divided into 26,84,27,382 Equity Shares of Rs. 2/- each.

5. The Transferee Company has filed its Memorandum and Articles of Association inter alia delineating its object clauses and the latest Audited Financial Statements for the Financial Year ended March 31, 2024.
6. The Applicant company, vide their meeting of the Board of Directors held on 05.07.2024 have unanimously approved the proposed Scheme of Amalgamation as contemplated above. Copies of said resolutions passed in the said board meetings have been placed on record.
7. Applicant Company submitted that the Scheme is not prejudicial to the interests of the shareholders and creditors of the Applicant Company. It is further submitted that the proposed Scheme is beneficial to the Applicant Company and their respective Shareholders and Creditors.
8. The Applicant Company submitted that Transferee Company has 3,68,671 Equity Shareholders. None of them have given their consent to the Scheme therefore, the Transferee Company hereby prayed to convene their meeting. It is further submitted that the Transferee Company have 1 (one) Secured Creditor and the sole Secured Creditor have provided its consent to the Scheme. The list of secured creditor of the Transferee Company, along with



the consent affidavit is annexed with the Application and hence it is prayed to dispense the requirement of convening the meeting of the secured creditors of the Transferee Company. Further the Applicant Company submitted that the Transferee Company has 60 unsecured creditors and 90.76% of them have given their consent to the Scheme by way of affidavits. The list of unsecured creditors of Transferee Company, along with consent affidavits, is attached to the Application.

9. The appointed date as specified in the Scheme is 01.04.2024 subject to the directions of this Tribunal.
10. The Applicant Company confirmed that the provisions relating to the accounting treatment for the proposed amalgamation, as contained in the Scheme, were in conformity with the applicable provisions of the Companies Act, 2013, Certificates from respective Statutory Auditors of the Company on the accounting treatment, as proposed in the Scheme, were annexed to the application and it is clearly stated that the accounting treatment is in conformity with the applicable prescribed under Section 133 of Companies Act, 2013
11. The Applicant Company have stated that no proceedings for inspection, inquiry or investigation were pending against any of the Applicant Company.
12. Taking into consideration the submissions and the documents filed therewith, the following directions are issued with respect to convening/holding or dispensing with the meetings of the Shareholders, Secured and Unsecured Creditors as well as issue of notices including by way of paper publication as follows:

I. In relation to Applicant Company/Transferee Company:

- a) **With respect to Equity shareholders:** The Transferee Company seeks for holding the meeting of Equity shareholders. The



meeting of the Equity shareholders of the Applicant Company is directed to be held at the venue, date, time and mode as decided by the Chairperson in consultation with the counsel for Applicant Company. The quorum for the meeting will be 1,84,336 in number.

b) **With respect to Secured Creditors:** In view of consent affidavits from 01 secured creditors, having 100% voting share, been filed, convening the meeting of shareholders/members is dispensed with.

c) **With respect to Unsecured Creditors:** In view of the consent affidavits of 90.76% of its Unsecured Creditors having been filed, the requirement to convene the meeting of shareholders/members is dispensed with. However, the Applicant Company is directed to serve individual notices along with the proposed Scheme to the remaining Unsecured Creditors whose consent affidavit are not on record.

13. Adv (Dr.) Parvesh Khanna, Mobile No. 9811131631, 9911131631, Email- pkadv1957@gmail.com appointed as the Chairperson, and Mr. R K Srivastava, Mobile No.- 9818212654, E-mail Id- r.k.srivastava4762@gmail.com is appointed as Scrutinizer for the meeting of the Equity Shareholders and Unsecured Creditors of the Applicant Company in terms of the direction issued.
14. In case the quorum as noted above for the aforesaid meetings are not present at the meeting, then the meeting shall be adjourned by half an hour. Thereafter, the persons present and voting shall be deemed to constitute the quorum. The Chairperson appointed herein along with the Scrutinizer shall ensure that the proxy Registers are properly maintained.
15. The Fees of the Chairperson for the aforesaid meetings shall be Rs. 1,50,000 and the Fees of the Scrutinizer shall be Rs. 1,00,000 in addition to meeting



their incidental expenses. The Chairperson will file his report within a week from the date of holding of the aforesaid meeting. The fees of Chairperson and Scrutinizer along with the travelling expenses and other out of pocket expenses shall be borne by the Applicant Company. A copy of this order shall be supplied to the learned counsels for the Applicant Company who in turn shall supply a copy of the same to the Chairperson and the Scrutinizer.

16. Individual Notices shall be sent to the Equity Shareholders and Unsecured Creditors as above by the Applicant Company-2 through email or through registered post or speed post, 30 days in advance before the scheduled date of meeting, indicating the day, date, the place fixed for and time of meeting as aforesaid, together with a copy of the Scheme and copy of explanatory statement as required under the Companies Act, 2013 and the Rules, along with the proxy/forms and any other documents as may be prescribed under the Act. These will be provided free of cost. A compliance affidavit of service will be filed with this Tribunal.
17. The Applicant Company shall publish a notice of meeting at least 30 clear days before the aforesaid meetings, indicating the day, date and the place fixed and time of meetings as aforesaid, which will be published in “Business Standard” (English, Delhi Edition) and in “Business Standard” (Hindi, Delhi Edition). The Applicant Company shall also publish the notice on their websites, if any, and file a compliance affidavit of service with this Tribunal.
18. The Chairperson shall be responsible to report the results of the meetings to the Tribunal in Form No. CAA 4, as per Rule 14 of the Rules within 7 (seven) days of the conclusion of the meetings. The Authorized Representative/ Company Secretary of the Applicant Company and the Scrutinizer, will assist the Chairperson in preparing and finalising the reports.
19. Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be decided by the Chairperson in consultation with the counsel of the Applicant Company in terms of the provisions of the Companies Act, 2013 and Rules framed there under.



20. Notice of this application shall also be served on the following:

- a) Regional Director, Ministry of Corporate Affairs, B-2 Wing, 2 Floor, Paryawaran Bhavan, CGO Complex, New Delhi-110003;
- b) Registrar of Companies at 4th floor, IFCI Tower, 61, Nehru Place, NewDelhi-110019;
- c) Official liquidator, Lok Nayak Bhavan, 8th Floor, Khan Market, New Delhi-110001;
- d) Nodal Officer i.e., Principal Chief Commissioner of Income Tax, Delhi, Income Tax Office, Central Revenue Building, IP Estate, New Delhi-110002 and the jurisdictional Assessing officer within whose jurisdiction the Applicant Company's assessments are made. The notices to Income Tax Authorities shall disclose sufficient details like PAN, ward numbers and assessing officers so that timely and proper reply may be filed.
- e) Security and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE"), Bombay Stock Exchange Limited ("BSE"), Reserve Bank of India, Competition Commission of India "CCI" (if applicable)
- f) Any other sectoral regulators required to be served.

21. The present application stands allowed on the aforesaid terms and hence, disposed of.

Sd/-
(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)

Sd/-
(JYOTSNA SHARMA)
MEMBER (JUDICIAL)