

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI
COURT-IV

CA(CAA)-100/MB/2026

In the matter of
Sections 230 to 232 of the Companies Act, 2013

and

In the matter of
Scheme of Amalgamation

of

Neotrex Steel Wires Private Limited
(Transferor Company/Applicant-1)

with

Vinamra Consultancy Private Limited
(Transferee Company/Applicant-2)

Neotrex Steel Wires Private Limited
[CIN: U74110MH2018PTC314441]

....Applicant Company-1/
Transferor Company

Vinamra Consultancy Private Limited
[CIN: U74110MH2013PTC412386]

....Applicant Company-2/
Transferee Company

Pronounced: 12.06.2026

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K.R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

Appearance : *Hybrid*

For the Applicant : Adv. Porus Titina a/w Adv. Mehul Shah, Adv. Peshwan Jehangir, Adv. Amit Panwar, Adv. Rukhsheen Sanjana and Adv. Aditi Rathi i/b Khaitan & Co.

ORDER

1. This is an Application filed on 14.05.2026 under Sections 230 to 232 of the Companies Act, 2013, seeking necessary directions of this Tribunal for notices and convening meetings/dispensation of meetings with respect to the Scheme of Amalgamation of Neotrex Steel Wires Private Limited (Transferor Company) with Vinamra Consultancy Private Limited (Transferee Company) and their respective shareholders.
2. The Applicant Company stated that the Board of Directors of the Applicant Companies at their respective meetings held on 25.03.2026, have approved the Scheme. The relevant resolutions are part of the Application. The Appointed Date fixed for the Scheme is 01.04.2025.
3. **Nature of Business:** It is submitted by the Applicant Companies that –

The Transferor Company is engaged in the business of Trading in Commodities. The Transferee Company is engaged in rendering consultancy services and trading of goods.
4. **Rationale of the Scheme:** The Applicant Companies stated that by amalgamation of the Transferor Company with the Transferee Company, both anticipate the following benefits -
 - (a) *streamlining and further simplification of the corporate structure;*
 - (b) *elimination of duplicate administrative functions;*
 - (c) *reduction in legal and regulatory compliance costs coupled with reduced time and effort for multiple record keeping; and*
 - (d) *consolidation in a single entity shall create greater synergies by enabling optimal utilisation of resources & pooling of management expertise.*
5. The Applicant Companies stated that the Authorised, Issued, Subscribed and Paid-up Share Capital of the Applicant as on 25.03.2026 is as under:

First Applicant Company:

Particulars	Amount (Rs.)
<u>Authorised Share Capital</u>	
1,00,00,000 equity shares of Rs.10/- each	10,00,00,000
TOTAL	10,00,00,000
<u>Issued, Subscribed and Paid-up Share Capital</u>	
50,10,000 equity shares of Rs.10/- each fully paid-up	5,01,00,000
TOTAL	5,01,00,000

Second Applicant Company:

Particulars	Amount (Rs.)
<u>Authorised Share Capital</u>	
10,00,000 equity shares of Rs.10/- each	1,00,00,000
1,12,00,000 equity shares of Rs.10/- each	11,20,00,000
TOTAL	12,20,00,000
<u>Issued, Subscribed and Paid-up Share Capital</u>	
9,80,189 equity shares of Rs.10/- each fully paid-up	98,01,890
94,91,000 Zero Coupon compulsory convertible Preference Shares of Rs.10/- each fully paid up	9,49,10,000
12,00,000 8% Non-cumulative Redeemable Preference Shares of Rs.10/- each fully paid up	1,20,00,000
TOTAL	11,67,11,890

6. **Consideration:** The Ld. Counsel for the Applicant Company submitted that:

Upon effectiveness of this Scheme, in consideration of, subject to the provisions of this Scheme, the Transferee Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company whose name is recorded in the register of members and records of the depository as members of the Transferor Company as on the Effective Date, as under:

“1 (One) fully paid-up equity share of INR 10/- each of the Transferee Company credited as fully paid up, for every 83 (Eighty – Three) equity share of INR 10/-

each of the Transferor Company.”

7. Meetings of Shareholders and Creditors:

7.1 The Ld. Counsel for the Applicant Companies submitted that the Transferor Company has two (2) equity shareholders. Both the equity shareholders of the Transferor Company have given their consent affidavits in favour of the proposed Scheme. In view of the same, convening and holding a meeting of the equity shareholders of the Applicant Company is dispensed with. The certificate issued by Chartered Accountants, certifying the names of the equity shareholders, the number of equity shares, as well as the consent affidavits of the shareholders, is filed in the form of an additional affidavit.

7.2 The Ld. Counsel for the Applicant Companies further submitted that as on the date of filing the application, in the Transferor Company, there are no Secured Creditors and Unsecured Creditors. A copy of the certificate issued by the Chartered Accountants certifying NO Secured and Unsecured Creditors in the Transferor Company is filed in the form of an additional affidavit. In view of the facts that there are no Secured and Unsecured Creditors in the Transferor Company, no meetings of Secured Creditors and Unsecured Creditors are required.

7.3 The Ld. Counsel for the Applicant Companies submitted that the Transferee Company has three (3) equity shareholders. All the equity shareholders of the Transferee Company have given their consent affidavits in favour of the proposed Scheme. In view of the same, convening and holding a meeting of the equity shareholders of the Transferee Company is dispensed with. A copy of the certificate issued by the Chartered Accountants, certifying the names of the equity shareholders, the number of equity shares, as well as the consent affidavits of the shareholders, is filed in the form of an additional affidavit.

7.4 The Ld. Counsel for the Applicant Companies further submitted that the Transferee Company has (i) 4 (four) 8% Non-cumulative redeemable preference shareholders; and (ii) 1 (one) 0% compulsory convertible preference shareholder.

All the preference shareholders of the Transferee Company have given their consent affidavits in favour of the proposed Scheme. In view of the same, convening and holding a meeting of the preference shareholders of the Transferee Company is dispensed with. A copy of the certificate issued by the Chartered Accountants, certifying the names of the preference shareholders, the number of preference shares, as well as the consent affidavits of the preference shareholders, is filed in the form of an additional affidavit.

- 7.5 The Ld. Counsel for the Applicant Companies further submitted that as on the date of filing the application, in the Transferee Company, there are no Secured Creditors and Unsecured Creditors. A copy of the certificate issued by the Chartered Accountants certifying NO Secured and Unsecured Creditors in the Transferee Company is filed in the form of an additional affidavit. In view of the facts that there are no Secured and Unsecured Creditors in the Transferee Company, no meetings of Secured Creditors and Unsecured Creditors are required.
8. The Applicant Companies are directed to serve notice along with a copy of the Scheme upon the -
- i. Central Government through the office of the Regional Director, Western Region, Mumbai;
 - ii. Jurisdictional Registrar of Companies;
 - iii. Jurisdictional Income Tax Authority within whose jurisdiction the Applicant Company's assessment is made, indicating PAN of the Company;
 - iv. Concerned Nodal Officer in the Income Tax Department i.e., Pr. CCIT, Mumbai, Address: 3rd Floor, Aayakar Bhawan, Mahrishi Karve Road, Mumbai – 400 020.
 - v. Concerned Goods and Service Tax Authorities;
 - vi. Concerned Official Liquidator (in case of the Transferor Company); and
 - vii. Any other Sectoral Regulator or Authority to which the Applicant Companies are subject as per the laws in force.

9. The above notice shall be served through Speed Post and e-mail pursuant to section 230(5) of the Companies Act, 2013, and rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The said notice will contain a statement that *“If no response is received by the Tribunal from such authorities within 30 days of the date of receipt of the notice, it will be presumed that they have no objection to the proposed Scheme”*.
10. The Applicant Company is directed to file the following documents/ information:
 - i. Details of Corporate Guarantee, Performance Guarantee and Other Contingent Liabilities, if any;
 - ii. List of pending IBC cases, if any, along with all other litigation pending against the Applicant Company having material impact on the Scheme; and
 - iii. Details of all Letters of Credit sanctioned and utilised as well as Margin Money details, if any.
11. The Applicant Companies shall host the notices along with a copy of the Scheme on their website, if any.
12. The Applicant Companies to file an Affidavit of Service and Compliance Report within 10 working days after serving notice to all the Regulatory Authorities as stated above.
13. With the above directions, **CA(CAA)/100/2026** is **allowed**.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

/pvs